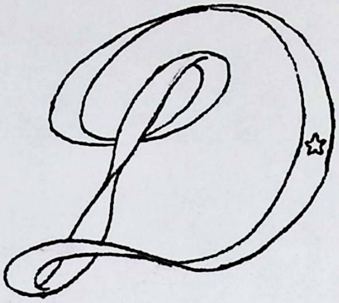
Notes of the Bank of England Since 1686

And of HIS MAJESTY'S TREASURY 1914 - 1928

Bank of England
Ten
1838
Bank of England
Two Hundred Pounds
1844 June 11 London 11 June 1844
For the Gov.r and Comp.a
BANK OF ENGLAND
FIFTY NEW PENCE
50
BANK of ENGLAND
Two Pounds
UNITED KINGDOM OF GREAT BRITAIN AND IRELAND
No. 191127
CURRENCY NOTES ARE LEGAL TENDER FOR THE PAYMENT OF ANY AMOUNT
ONE POUND
FIVE SHILLINGS CURRENCY NOTE
No. 336001
BANK of ENGLAND
ONE POUND
A017 234567
I Promise to pay to Mr. Abr. Newland or Bearer on Demand the Sum of Seventy
London the 4th day of July 1788
For the Gov.r and Comp.a of the Bank of England
Seventy

A Pictorial History for the Non-Numismatist



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GOVERNMENT BANKING IN ENGLAND:

The Bank of England

The British Treasury

In the late 1600's the nearest approaches to "paper money" were goldsmith's receipts known as "Running cash notes" and promissory notes. When one gave gold or silver bullion or coin to a gold-smith, presumably to be used for fabricating some object of precious metal, the goldsmith gave the named depositor a handwritten receipt for so many pounds or ounces of gold or silver; this was called a "Running cash note." If the depositor wished to settle a debt to some third party by giving him some of the gold or silver but did not wish to have to go personally to the goldsmith to arrange the transfer, he could write a note to the goldsmith asking him to deduct the particular amount of gold or silver from the running cash note. It appears that virtually none of these gold-smith's running cash notes has survived.

The other approach to a paper money was the simple promissory note, whereby one person promised (perhaps a goldsmith, perhaps a bank clerk, perhaps a private person) to pay to a named second person a specified sum of money (usually on or before a specific date, or sometimes "at sight," perhaps with accumulated interest); the second person could then pass this note along to a third party to settle some debt between them, etc. etc. thus creating a sort of "circulating" paper.

In 1694 king William III of England desperately needed more money to carry on the war against Louis XIV of France, and he turned to William Paterson, a wealthy Scots merchant, for help. A deal was made whereby Paterson and some other merchants would subscribe £1,200,000 which they would lend to the king at 8 percent interest; in return Paterson and his friends would be given a charter for a joint-stock bank with limited liability to be called *The Bank of England.* The *Governor and Company* of this bank would be authorized to issue its own notes repayable on demand in exchange for deposits of cash, and to make loans, discount bills, and handle the government's financial affairs. The money was all subscribed in just ten days, the loan was made to king William, and the bank got its royal charter on 27 July.

Just a few days later the Bank of England began its operations under its first chief cashier, John Kendrick, in temporary quarters rented in the Mercers Hall in Cheapside, employing a staff of seventeen clerks or cashiers and two gatekeepers. As soon as the first cash deposits began rolling in, the bank began issuing its Running Cash Notes to each depositor. This concept of using lightweight and convenient paper for money instead of heavy coins was quite new in Europe, and it was only the guarantee of payment *in cash on demand* that convinced the wary depositor to trust the bank with his coin. Each note was entirely handwritten by a cashier, payable for a specified amount of pounds, shillings, and pence to a specifically named depositor on demand. Many of the notes were also payable to the depositor *or to the Bearer,* which meant they could be conveniently circulated from hand to hand without any necessary endorsement (just like modern currency). Occasionally a bearer might ask for only part of the amount specified on the note, in which case the note would bear an endorsement reducing its value by the *appropriate* amount (unlike modern currency). The highest denomination ever issued for public circulation was the £1000 note. During the Bank's early years its notes were printed on marbled paper in denominations of £5, £10, £20, £30, £50, and £100 with the name of the depositor and any additional pounds, shillings, and pence handwritten.

The actual width of most "white notes" was about 8 3/8 inches (205 to 207 millimeters), but space limitations here limit the images to a width of about 7 ¼ inches, i.e. about seven eighths of actual size (the black border indicates that the image is less than actual size).

In 1696 the heavily clipped English coinage was recalled for reminting, the need for "small (lower denomination) notes" became significantly less, and the Bank therefore stopped issuing Running Cash Notes for amounts less than £50. It began to issue "Specie Notes," so called because the text of each note specified what kind of coin, or "specie," the depositor had paid in and guaranteed that the note could be redeemed in the same kind of coin, plus interest. These Specie Notes were the first Bank of England notes to bear an engraved vignette of Brittania, initially in the top center, moved in 1699 to the upper left corner.

Before the Bank of England had opened, the goldsmiths of London used to give receipts for gold deposited with them for use in their trade, and these receipts had sometimes been traded hand to hand as a form of cash. But the Bank's running cash notes were competing with the goldsmith's receipts, and the goldsmiths wanted revenge. In 1696 the London goldsmiths gradually accumulated a large amount of Bank of England running cash notes, and then suddenly tried to present them all at once to try to create a run on the Bank. But the Bank called upon its "proprietors" (its "Company"), who quickly raised enough cash to pay each goldsmith 15 percent of his claim immediately; this prevented any run by its ordinary depositors. In 1707 the goldsmiths again tried to create a run, again with the same lack of success, as several Whig nobles brought in enough cash to pay everybody off.

Also in 1707 England and Scotland merged to became The United Kingdom. (The Scots had their own banks then, and still do today.)

In 1725 the Bank started having its notes partly printed and then completed by hand. The first digit of the number of pounds was printed, and the cashier would add the second digit by hand, plus any shillings or pence, the date, the name of the payee, and his own signature. The lowest denomination note issued was £20, and there were also partly printed notes for £30, £40, £50, and £100. About 1730 the Bank began issuing £60, £70, £80, £90, £200, £300, £400, £500, and £1000 notes, and there was even a £700 note (one is known, dated 1770).

The Bank kept registry books listing when every single white note was issued and when redeemed. Sometimes notes would be redeemed after having been outstanding for only a few days or weeks; this was especially true of high-value notes, which were often requested only for special transactions between citizens or merchants. White notes often accumulated written or stamped endorsements of its various holders. When a note was finally returned to the Bank its number was stricken from the register book; the Bank of England never reissued a white note that it had redeemed. The notes were then cancelled, in the earlier days by having the signature torn away, later by overstamps reading PAID or CANCELLED.

In 1704 the Bank had moved from Cheapside to larger quarters in the Grocers Hall in Princes Street. Then in 1734 it moved to a building in Threadneedle Street, in the City of London.

"Somewhere about the year 1740 one of the directors of the Bank of England, a man of wealth and of unimpeachable honor, bought an estate for £30,000, and for convenience sake obtained a (Bank of England) note for that amount. On returning home, just as he was about to put it under lock and key, he was called out of the room, and place the note on the mantelpiece. On coming back a few minutes later no note was to be seen (sic). No one had entered the room in his absence, and after an anxious search he came to the conclusion that the precious bit of paper had fallen into the fire, and been consumed. Hurrying off to Threadneedle Street, he told his colleagues what had happened, and they gave him a second note upon his undertaking to restore the lost one if it should come again into his hands, and in the case of its being presented by anybody else, repay the amount to the bank. Thirty years afterwards, when he had long been dead, and his estate distributed among his heirs, the supposed non-existent note turned up at the bank counter, where it was presented for payment. All explanations of the circumstances connected with it were lost upon the presentee (sic)---the note had come to him from abroad in the course of business, and it must be honored without delay. There being no help for it, he was paid the £30,000. Application was made to the representatives of the defunct Director to refund the money, but they promptly disclaimed their liability, and the bank perforce had to put up with the loss. The story goes that it was discovered (how or when we are not informed) that the builder employed to pull down the dead man's house, preparatory to rearing a new one on the site, had found the note in a crevice in the chimney, and kept it and his own counsel until he thought it was safe to reap the reward of his patience and unscrupulousness, and so become a rich man at a stroke." (From *All the Year Round.* published in The New York Times, 16 September 1883.)

Beginning in 1745 Bank of England notes had fully-printed denominations on £20, £25, £30, £40, £50, £60, £70, £80, £90, £100, £200, £300, £400, £500, £700, and £1000 notes, but the word *pounds* was still handwritten after the number (sometimes with some *shillings* and perhaps *pence* added. But even the lowest denomination, £20, was much more than an average English workingman would earn in a year, so most Englishmen never even saw a Bank of England note. Furthermore these notes did not circulate much outside London.

The first case of a "forged" Bank of England note was in 1754, when Richard William Vaughan, a linendraper of Stafford, was convicted at the The Old Bailey of counterfeiting £20 notes; he was hanged. At this time "forging" of banknotes was a capital offense but was a relatively rare crime since so few people ever handled Bank of England notes.

By 1759 the Seven Years War (England and Prussia versus France, Austria, and Russia) had been dragging on for three years and the Bank's gold reserve were dwindling alarmingly. This shortage forced the Bank to issue its first £10 and £15 notes. It was also in 1759 that the word *pounds* was first printed after the denomination rather than being handwritten.

In 1775 a law prohibited banks from issuing notes of less than 20 shillings (one pound) value, and two years later this minimum denomination was increased to £5.

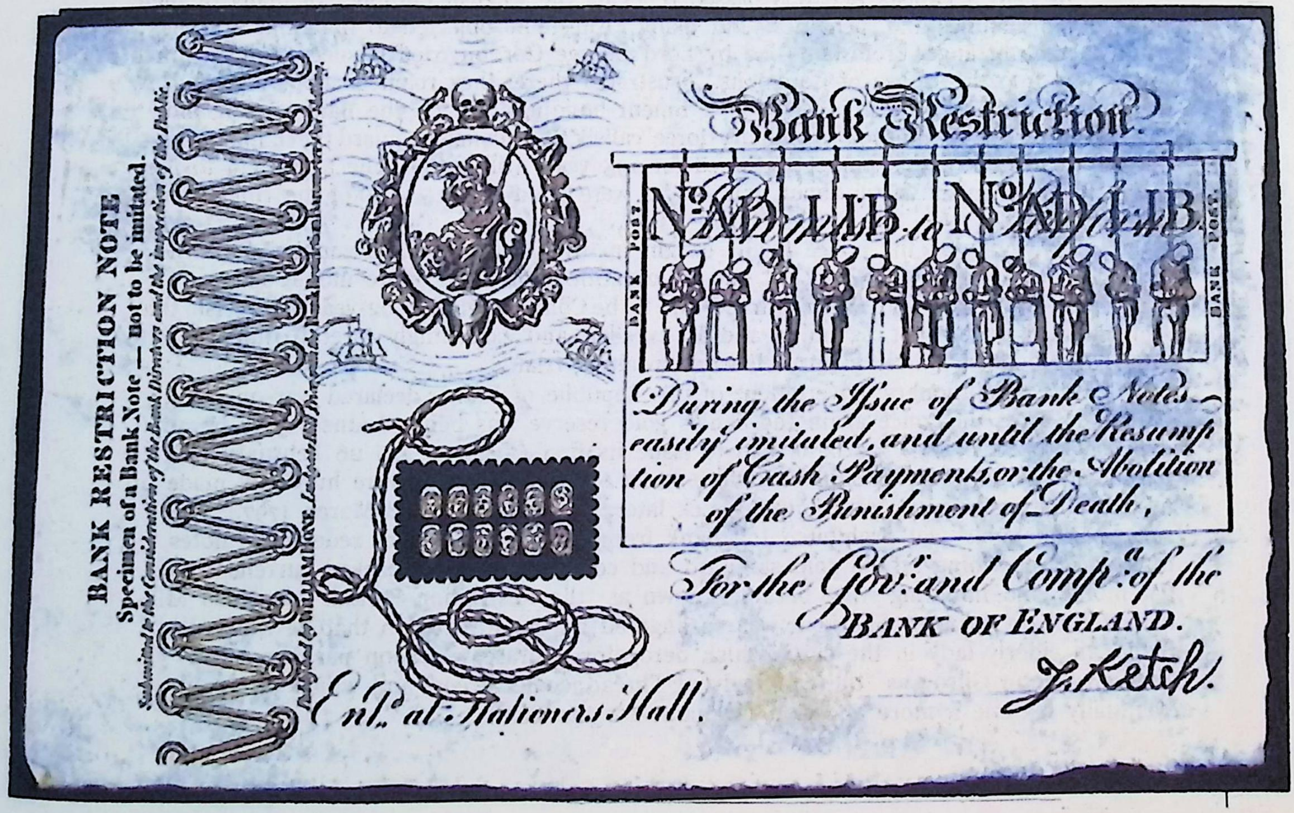
In 1778 a Papists Act was passed relieving the English Catholics of many of their previous disabilities and penalties. But many Protestants objected to this, and in June 1880 a mob of angry Protestants led by Lord George Gordon tried unsuccessfully to force their way into the House of Commons. Frustrated there, they roamed about inflicting significant damage on a number of government buildings and on the Bank of England. The government established a military force called the *picquet* to guard the Bank's premises at night, and this piquet continued for 195 years (till 1973). The army had to use force to break up the riots; about 300 rioters were killed and 20 to 30 of the ringleaders later executed.

Early in 1784 the police finally caught up with "Old Patch," a counterfeiter who had defrauded the Bank of England out of £200,000 (and even more money from numerous citizens). "Old Patch" turned out to be Charles Price, a 62-year old Welsh thief, con man, disguise artist, swindler, and an excellent and exceedingly careful counterfeiter. Old Patch hanged himself in his cell while awaiting trial.

The revolutionary government of the Republic of France declared war on Great Britain in 1792, and once again the bank's gold reserve was being drained away by an expensive war. In 1793 the Bank had to issue its first £5 notes. On 26 February 1797 parliament authorized the Bank to issue £1 and £2 notes; plates were hurriedly made up and the first notes were issued just a week later, bearing the date 2 March 1797. This same parliamentary act prohibited the Bank from paying out gold to redeem its notes, thus effectively going off the gold standard and converting bullion-backed currency into fiat money and initiating what became known as "the Restriction Period." An Irish M.P. named Richard Brinsley Sheridan was so angered by the Restriction that he called the Bank "an elderly lady in the city," which derogatory phrase was soon paraphrased by cartoonist John Gilroy as "the Old Lady of Threadneedle Street" and which phrase eventually became a more affection nickname for the Bank.

During the Restriction Period the sudden availability of large numbers of very low-denomination notes made them much more accessible to the common people, many of whom had never previously seen a Bank of England note. Each £1 or £2 note promised *to pay to Mr. Abraham Newland,* then Chief Cashier of the Bank, so the notes soon became nicknamed "Newlands" or "Abraham Newlands."

However, the sudden accessibility of these low-value notes to the common people allowed many of them to notice how simple it might be to "forge," i.e. counterfeit, such simple designs printed in black-and-white on plain unwatermarked paper. "Forgery" had been a hanging offense since 1634 but had been a relatively rare crime before the Restriction Period, but soon the number of people convicted and hanged for forgery, usually of the lowest-value notes, began to increase every year. In 1801 the Bank tried to improve the security of its notes by introducing an elaborate wavy watermark into the paper, with a different design for each denomination. Nevertheless forgeries continued; by 1819 313 men, women and children had been convicted and hanged for forgery, and 530 people had been convicted of related lesser offenses (such as possession of forged banknotes, for which the penalty was transportation to Australia). But many honest citizens were beginning to wonder if perhaps death was too drastic a penalty for a crime; during that same 1797—1819 period 155 persons had been acquitted of the charges. In 1819 a satirical Tory cartoonist named George Cruikshank saw a woman hanged for forgery and immediately dashed off a satirical parody of a Bank of England £1 note criticizing the death penalty by featuring nooses, skulls, Brittania gobbling infants, hanged persons, and ships for transportation; the "note" was signed by *Jack Ketch,* a common nickname for the public executioner.* Cruikshank's "Bank Restriction Note" was widely published and had a significant influence on public opinion; after 1819 juries often brought in Not Guilty verdicts even in the presence of clear proof of guilt. The last hanging for forgery was in 1829, and a law abolishing the death penalty for counterfeiting of banknotes was passed in 1832.


BANK RESTRICTION NOTE
Specimen of a Bank Note — not to be imitated.
Submitted to the Consideration of the Bank Directors and the inspection of the Public.
Published by WILLIAM HONE, Ludgate Hill
Bank Restriction.
No. AD LIB. to No. AD LIB.
BANK POST.
BANK POST.
During the Issue of Bank Notes easily imitated, and until the Resumption of Cash Payments, or the Abolition of the Punishment of Death,
For the Govr. and Compa. of the BANK OF ENGLAND.
J. Ketch.
Entd. at Stationers Hall.

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* The real (John) "Jack" Ketch had been a headsman in the early 1680's notorious for his "awkward and sadistical" mishandling of his axe.

In 1803 Robert Astlett, an assistant cashier who was also a nephew of chief cashier Abraham Newland, defrauded the Bank of £200,000 by "plundering of exchequer notes." Astlett managed to escape the noose but spent many years languishing in Newgate prison.

The 23-year war against France finally ended in 1815 with the final defeat of Napoleon at Waterloo, but the Bank Restriction Period was nevertheless extended in 1816 and 1818. Finally parliament passed an act authorizing the Bank "the option" of resuming specie (i.e. gold) payment "on or after 1 May 1822. Anxious, however, to meet the spirit of the act, which required a return to a metallic currency, whenever it should be safe to all interests, the directors commenced paying on 1st May 1821," i.e. a year earlier than the law required." So ended the 24 years Restriction Period.

"It is said that two notes of £100,000 each and two for £50,000 were engraved and issued" (by The Bank of England). "A butcher who had amassed an immense fortune in the war time" deposited a £50,000 Bank of England note with a private banker as security for a £45,000 loan; when asked about the note, he said that he had "another one like it at home."

In 1822 a Bank clerk named Turner stole £10,000 by altering the transfer book and then stealing the incriminating page. After an unsuccessful attempt to escape custody, he was tried but found Not Guilty on a technicality. After living in Italy for a while, he returned to London and was discovered one day examining some books in the Bank building. Turner died in London some years later in great obscurity.

Meanwhile, in September 1824 Henry Fauntleroy, the well-known managing partner of Marsh, Stracey & Company, a banking house in Marylebone, was arrested on charges of having embezzled £360,000 from The Bank of England during the preceding nine years, money which he had lost to high living and to speculating in the market. It was said that more than 100,000 people came out to watch his hanging in November 1824 in front of Newgate prison.

In late 1825 steady losses of gold to overspeculation and bad foreign loans caused the sudden collapse of several major banking houses, the first on 12 December. Although the Bank of England had not issued any £1 or £2 notes for several years, there were far too many such low-value notes being circulated by the "town and country" banks; within a month 73 of these overextended banks (including 3 in Scotland) failed.* To meet the emergency the Bank of England quickly issued a large number of £1 notes dated in late 1825 and early 1826; these emergency notes were eventually allowed to remain in circulation until March 1829, after which circulation of banknotes of less than £5 was again prohibited.

Parliament realized something had to be done about the "country banks," and so on 26 May 1826 it passed a Country Bankers' Act. This act prohibited any private bank in England or Wales from operating within 65 miles of London and from issuing any banknotes of less than £5 denomination or from increasing the total of its notes in circulation; it also provided that no new country banks were to be established and that any country bank which lost or gave up its right to issue banknotes by merging with another bank could never recover its right-of-issue. This act not only gave the Bank of England a monopoly on joint-stock banking in and around London but also encouraged the Bank of England to open its own branches in the larger industrial cities of England and Wales, these to compete directly with the country banks and to speed up the Bank's influence in the country. (Interestingly, this act did not apply to Scotland or Ireland; private banks there could. and still do, issue their own notes, but now only if backed 1:1 by Bank of England note**) The Bank of England promptly opened four branches in 1826, four more in 1827, one in 1828, and two each in 1829 and 1834, and began issuing banknotes specified as payable at a particular branch *or at London*. (Nine of these branches were still operating when the Bank of England stopped issuing branch-bank notes in 1939.) The 1826 act also prohibited the Bank from issuing any more £1 and £2 notes or from issuing any notes that were not fully backed by gold.

* Only ten of them ever reopened.

** Excepting for a few million pounds representing the value of notes they had in circulation in 1845.

On 1 August 1833 a new act made notes of The Bank of England legal tender anywhere in England or Wales except at the bank itself. The Bank Charter Act of 19 July 1844 specified that no new bank could acquire the right to issue its own notes, and that any existing bank-of-issue (all were outside London) which gave up (e.g. by merger) or lost (e.g. by failure) its right-of-issue could never thereafter recover it. Inevitably the number of banks–of-issue began to dwindle.

A banking act of 1845 required that those Scottish banks which desired to issue their own notes would have to back such notes by holding an equivalent amount of cash in the form of Bank of England notes. Such backing was not required for that sum which each Scottish bank already had in circulation in 1845 but would apply to any future increase in the bank's total circulation. This same regulation was also later applied to those banks in Northern Ireland which wished to issue their own notes. Since the amounts of Bank of England cash required for the Scottish or Irish banks' reserves were very large, the Bank of England eventually prepared two special very-high-value banknotes to facilitate the convenient storage of large sums. The Bank printed up forty £1,000,000 notes, nicknamed "Giants," and forty £100,000,000 notes, nicknamed "Titans." Use of these Giants and Titans is restricted to those Scottish and Irish banks still issuing their own notes, and there is no "circulation" of such banknotes. The notes are said to have no special esthetic design features but to resemble ordinary IOU's.

Until 1855 each banknote was payable either to the chief cashier, whose name was engraved on the note, or to the Bearer. Beginning in 1855 the name of the chief cashier as payee was dropped and each note was now payable merely to the Bearer. Each note was still hand—signed by a designated assistant cashier until 1870, when the signature of the chief cashier was engraved on the note.*

During the later 1800's many of the poorly-run "country banks" had failed and others had merged into larger, stronger banks, and each such failed or merged bank lost its right to issue its own notes. The stronger "High Street banks" still carried on a significant percentage of the country's banking business and many of them still retained their right to issue their own banknotes. During this same era The Bank of England, the government's banker, gradually assumed increasing responsibility for the setting of interest rates and monetary policy and also became the "lender of last resort" for distressed banks (the same functions performed in the United States after 1914 by the Federal Reserve Board).

Counterfeit notes were less of a problem after the end of the Restriction Period. In Chicago, Illinois, in 1884 a dapper gentlemen in English attire tried to exchange three counterfeit £50 notes dated 16 May 1883, and it turned out he had already passed two such notes at a shipping company. At that time each £50 note was equivalent to about 240 American dollars.

The daily settlement of balances between the Banking Department and the Issuing Department often required the transfer of many thousands or even millions of pounds in cash. The largest note available was the £1000, and more of these notes were required for the tedious daily counting and recounting inside the Bank than were required for use in commerce and trade outside the bank. So in 1908 the Bank had a special issue of £50,000 and £100,000 notes made up for use only within the Bank to simplify the daily interdepartmental settlements. As these so-called "giant notes" gradually wore out they were replaced by new issues every few years. The only such notes now in use within the Bank are £1,000,000 notes, still called "Giants," and £100,000,000 notes, called "Titans."

As soon as World War broke out in August 1914, citizens of every one of the belligerent countries immediately began hoarding all their silver and gold coins, thus provoking an acute shortage of small change for ordinary business. The British government knew there was an acute need for very low-value paper money, but instead of turning to The Bank of England it turned to His Majesty's Treasury. Within a week the Treasury had an emergency issue of simple 10 shilling and 1 pound notes in circulation; these earliest Treasury notes were replaced in early 1915 by a somewhat more elaborate design on watermarked paper signed by John Bradbury (these were the so-called "Bradbury First and Second Issues.") In 1917 there came an even more elaborate ("Bradbury Third") issue of 10 shilling and 1 pound notes. In 1918 plans were made for an issue of even lower-value notes, of 1, 2/6, and 5 shilling denominations. Quite a few notes were printed in 1919, bearing the signature of the new Secretary, Mr. Fisher, but it was then decided not to issue them; nevertheless a very few of these notes did somehow slip into circulation.

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* This practice of engraving the chief cashier's signature had been authorized fifty years earlier, in July 1820, but never implemented.

After the war was won, coinage returned to circulation and the need for low-value currency diminished, so the first two Bradbury Treasury Notes were demonetized on 20 June 1920. The Treasury Notes now had the Fisher signature. In 1921 most of Ireland won its independence from Great Britain, but four of northeast Ireland's Ulster counties preferred to remain part of the British commonwealth under the name Northern Ireland. So in 1927 the text of the Treasury Notes was changed from ...AND IRELAND to read ...AND NORTHERN IRELAND (these were the so-called "Fisher First and Second Issues").

In 1928 the Treasury and the Bank of England came to an agreement whereby the Bank took over responsibility for the circulation and redemption of all the Treasury Notes. The Bank immediately made plans to issue its own notes of 10 shillings (its first ever of this denomination) and 1 pound (its first £1 notes since 1826), and the new notes were first issued on 22 November 1928. For a time the new Bank of England 10s. and £1 notes, which were gradually increasing in number, circulated alongside the 10s and £1 Treasury notes, which were gradually diminishing in number. Finally all the outstanding Treasury notes were demonetized on 31 July 1933. The new Bank 10s and £1 notes were the first Bank of England notes to use special serial prefixes to identify replacement notes (i.e. notes which had been inserted into the serial sequence of regular notes as a replacement for a regular note which had become damaged or defective during the production process; the white notes never used any replacement indicators.)

Meanwhile the world-wide economic depression had affected England so severely that in 1931 the British government, like so many others, was compelled to abandon the gold standard.

In 1939 the Bank stopped issuing special notes payable at one or another of its eight remaining branches; henceforth the venerable "white notes" were all marked *London* only.

World War II began in September 1939, but it was not until 1941 that The Bank of England considered that a shortage of coinage might once again necessitate the issuance of very low-denomination notes. Plates were made up for 1, 2, 2½, and 5 shilling notes and 8,000,000 each of the 2½ and 5 shilling notes were printed. But then it was decided not to issue the notes; a very few slipped into brief circulation, but most were destroyed.

By 1943 it was clear that the Germans had been making excellent counterfeits of Bank of England white notes, ranging in denominations from £5 to £100. So in August the government prohibited the further return of white notes from the continent, stopped the manufacture and circulation of white notes of £10 and up, and altered the £5 note by adding a metal security thread embedded in the paper. Although the Germans were not known to have made counterfeit 10s or £1 notes, these notes were nevertheless also altered by using a completely different color scheme. The color scheme of the 10s and £1 notes returned to the original color scheme in 1948, now also with a metal security thread.

The war in Europe ended in the spring of 1945. During the governorship of Montagu Norman from 1920 through 1944 the Bank of England had been making a deliberate effort to give up commercial banking and to function only as a central bank. In 1946 the Labour party came to power and immediately nationalized The Bank of England, paying off all its stockholders and taking over the making of its policies.

In 1947 the Bank switched to the use of a thicker square-cut paper for its £5 notes, now the only white notes being produced, but the next year it switched back to the old tough-but-thin deckle-edge paper which had been in use since 1901. Then in 1949 the Bank resumed use of the thick paper, but only for a few years. The very last of the "white notes" were the £5 notes dated 20 September 1956, which were replaced by a new £5 "Brittania helmeted" design, the only banknote of the so-called "Series B." All other designs were also changed that year: all denominations had different dimensions, a vignette of queen Elizabeth II, engraved reverses, security threads, and special prefixes for replacement notes. All white notes still in circulation were demonetized on 13 March 1961.

The next new designs were "Series C," introduced in the early 1960's and including the first £10 note since 1943. In 1969 the 10 shilling note was replaced by a coin. In 1970 "Series D," the "Pictorial Series," featured vignettes of historical figures and included the first £20 since 1943. A few years later came "Series E" or the "Historical Series," in which the dimensions of all the notes were slightly reduced, and in 1988 the £1 note was discontinued and replaced by a coin. The first £50 note since 1943, still part of the revised Series D, was introduced in 1996. Also in the 1990's the Bank started adding a prominent "stardust" metal security strip embedded in the paper of each note. In 2007 the Bank began introduction of a new "Series F" or "New Historical Series" of banknote designs.

Meanwhile, in 1997 the government restored to the Bank much of the autonomy which the Bank had lost when it was nationalized in 1946, although the government did retain ownership. In 2002 the Bank sold its banknote production facilities to Thomas De La Rue, a well-established London firm of banknote printers, which firm now does all the printing of the Bank's notes.

Chief Cashiers of the Bank of England

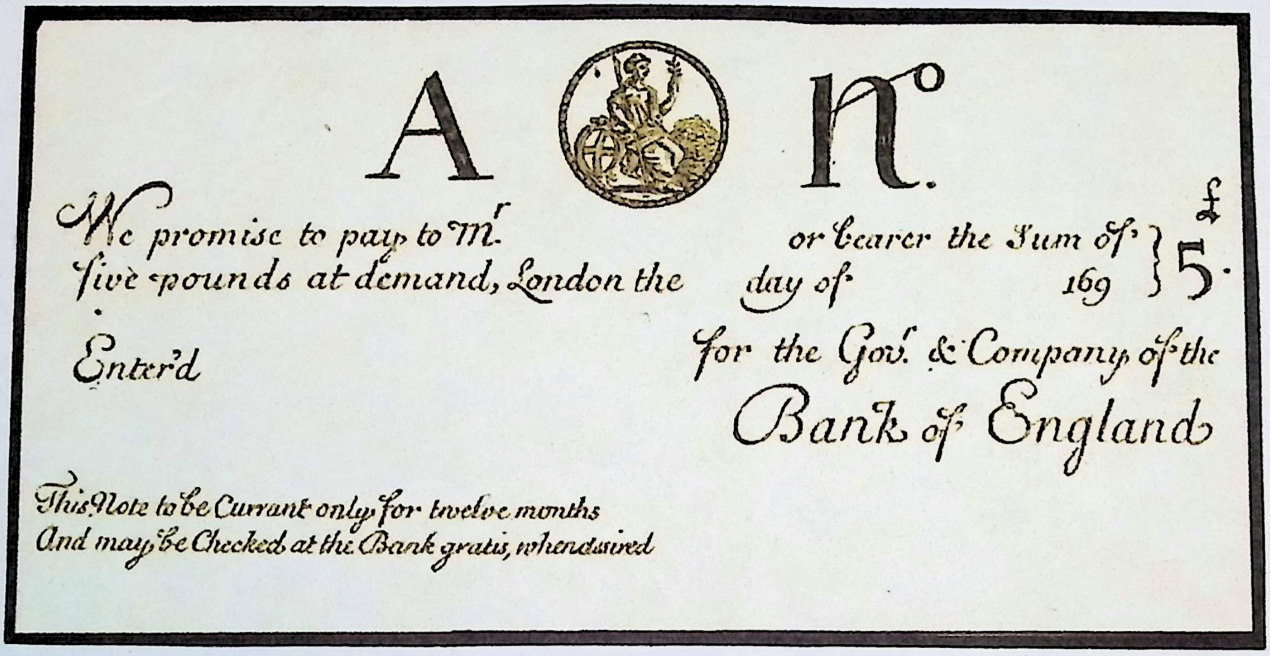
John Kendrick	1694
Thomas Speed	1694 -- 1699
Thomas Madockes	1699 -- 1739
James Collier Daniel Race } jointly	1739 -- 1751
Daniel Race Elias Simes } jointly	1751 -- 1759
Daniel Race	1759 -- 1775
Charles Jewison	1775 -- 1777
Abraham Newland	1777 -- 1807
Henry Hase	1807 -- 1829
Thomas Rippon	1829 -- 1835
Matthew Marshall	1835 -- 1864
William Miller	1864 -- 1866
George Forbes	1866 -- 1873
F. May	1873 -- 1893
H. G. Bowen	1893 -- 1902
J. G. Nairne	1902 -- 1918
E. M. Harvey	1918 -- 1925
C. P. Mahon	1925 -- 1929
B. G. Catterns	1929 -- 1934
K. O. Peppiatt	1934 -- 1949
P. S. Beale	1949 -- 1955
L. K. O'Brien	1955 -- 1962
J. Q. Hollom	1962 -- 1966
J. S. Fforde	1966 -- 1970
J. B. Page	1970 -- 1980
D. H. F. Somerset	1980 -- 1988
G. M. Gill	1988 -- 1991
G. E. A. Kentfield	1991 -- 1998
Merlyn Lowther	1998 -- 2003
A. Bailey	2004 – 2011
Chris Salmon	2011 --

Thomas Speed

Thomas Speed, 2nd Chief Cashier

Only four days after The Bank was established its Directors began making plans to issue its own paper money. Whereas the goldsmiths" "Running Cash Notes" had always been made payable to the specific depositor, it was planned that The Bank's notes would be payable to the depositor *or bearer*, the latter phrase intended to make it much easier for the notes to circulate from hand to hand and thus to facilitate trade and commerce. Copper plates were made up for £5, £10, £20, £50, and £100 notes, to be printed on "marbled paper indented," but a year elapsed before the notes were finally printed and issued in the summer of 1695.

This is a proof of the £5 note. It appears that no issued notes are known.



A N°

We promise to pay to Mr. or bearer the Sum of } £5.
five pounds at demand, London the day of 169

Enter'd

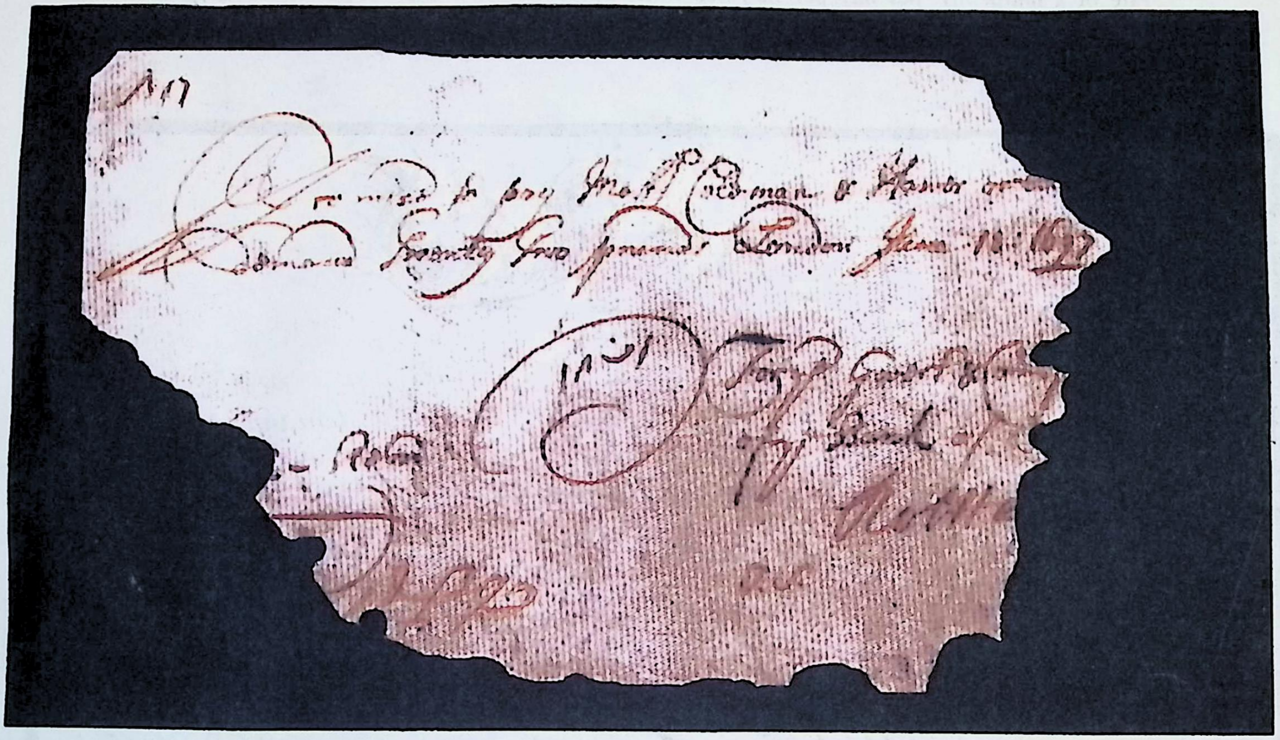
for the Gov.r & Company of the
Bank of England

This Note to be Current only for twelve months
And may be Checked at the Bank gratis, when desired

The printed notes were almost immediately "forged" (counterfeited) and so had to be quickly withdrawn; the Bank began investigating the possibility of using some sort of specially watermarked paper as an anticounterfeiting measure.

Thomas Speed, 2nd Chief Cashier

This Running Cash Note for £22 dated 18 June 1697 is the earliest surviving note of the Bank of England.

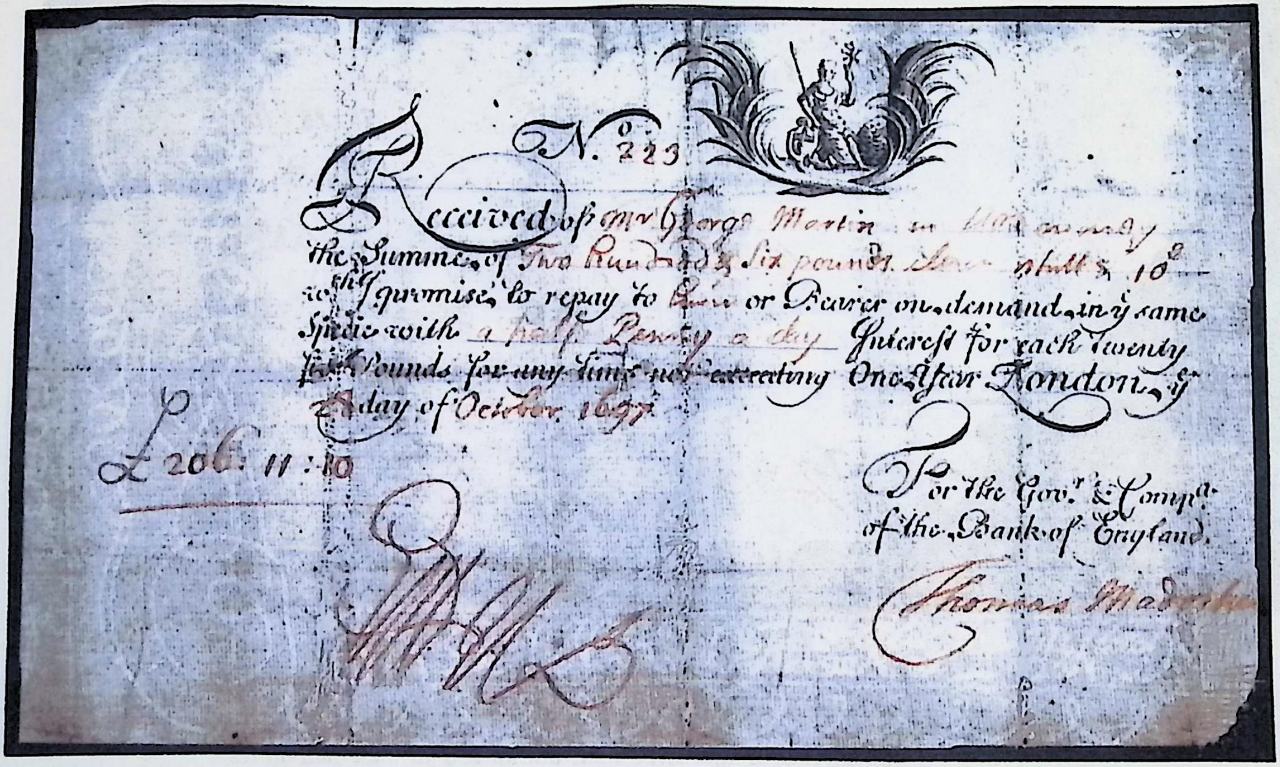


The right signature is of Robt. (Robert) Hedges and the left signature is of Thos. (Thomas) Speed, two of the three men authorized to sign banknotes.

Thomas Madockes, 3rd Chief Cashier

Thomas Madox/Madockes succeeded as Chief Cashier in early 1699. Notice his signature on some of the notes issued during his tenure.

This "Specie Note" is so called because it specifies that the depositor or bearer is to be repaid in "y^{e} same Specie" as originally had been deposited, together with interest at the rate of a halfpenny per day per £25 face value up to one year (basically this is a 5.05% one-year interest-bearing note). Notice that the Chief Cashier himself signed this note for 206 pounds 11 shillings 10 pence (£206 11/10) on 28 October 1698.



N^{o} 223

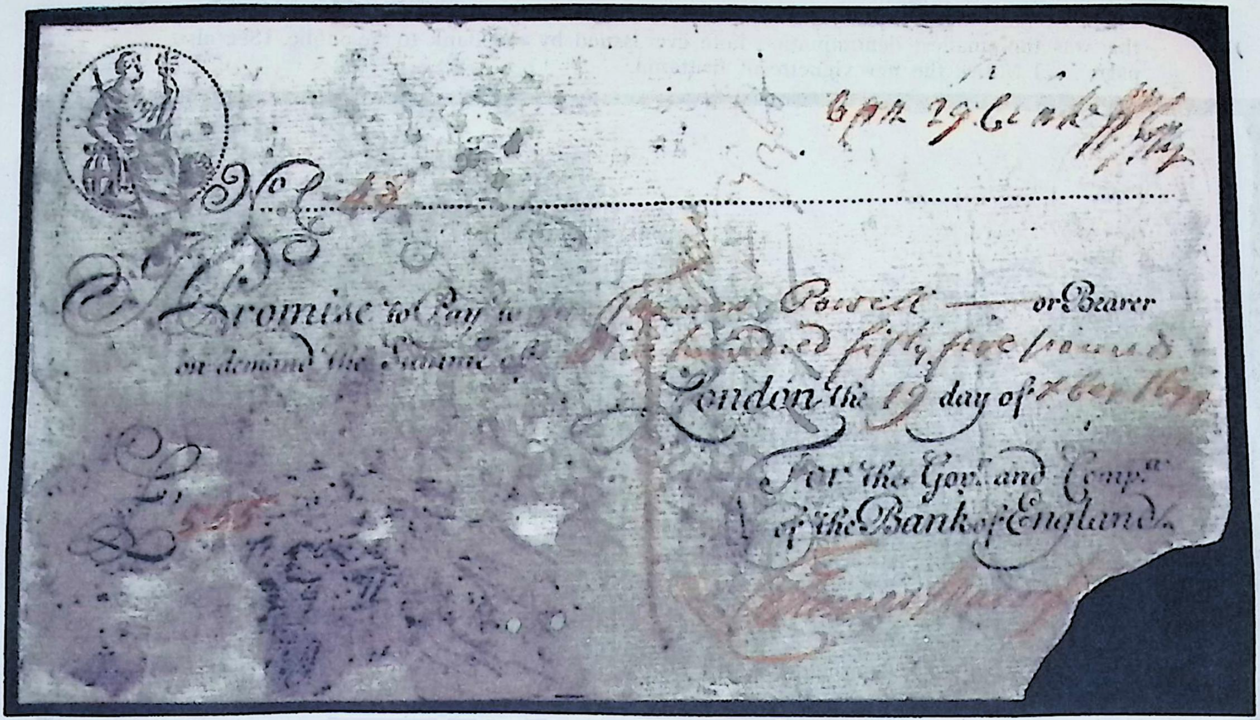
Received of Mr George Martin [illegible]
the Summe of Two hundred & Six pounds [illegible] shill^{s} 10^{d}
w^{ch} I promise to repay to [illegible] or Bearer on demand in y^{e} same
Specie with a half Penny a day Interest for each twenty
five Pounds for any time not exceeding One Year London y^{e}
[illegible] day of October 1697

£206 : 11 : 10

For the Gov.^{r} & Comp^{a}.
of the Bank of England.

Thomas Mad

These are Running Cash Notes.

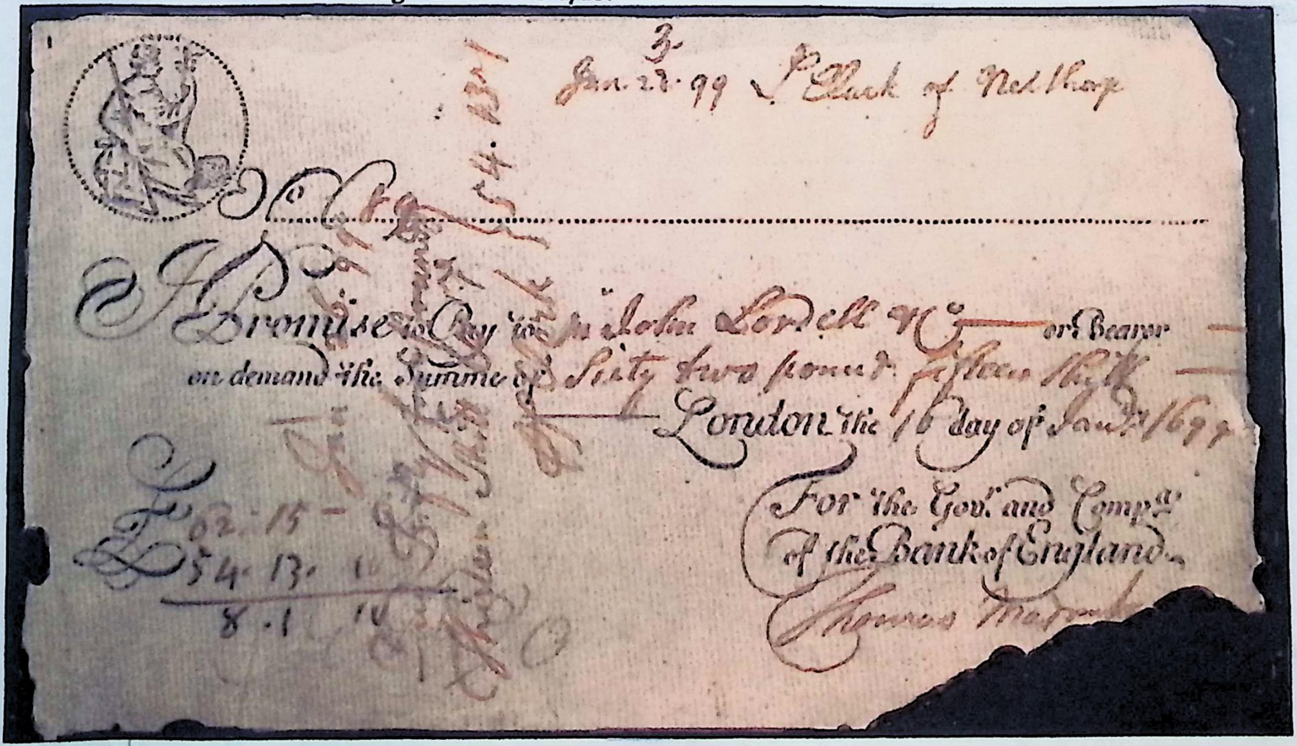


No. 43

I Promise to Pay to ... Powell ——— or Bearer
on demand the Summe of ... fifty five pound
London the 19 day of 7ber 1699
For the Gov.r and Comp.a
of the Bank of England

£ 555

This Running Cash Note was issued to John Lovell on 16 Jan^y. 1699 for 62 pounds 15 shillings (£62 15/-). The vertical inscription at left indicates that only ten days later Mr. Lovell (or perhaps the "bearer") withdrew £54 13/10 against the face value, leaving the note with a remaining value of £8 1/10.

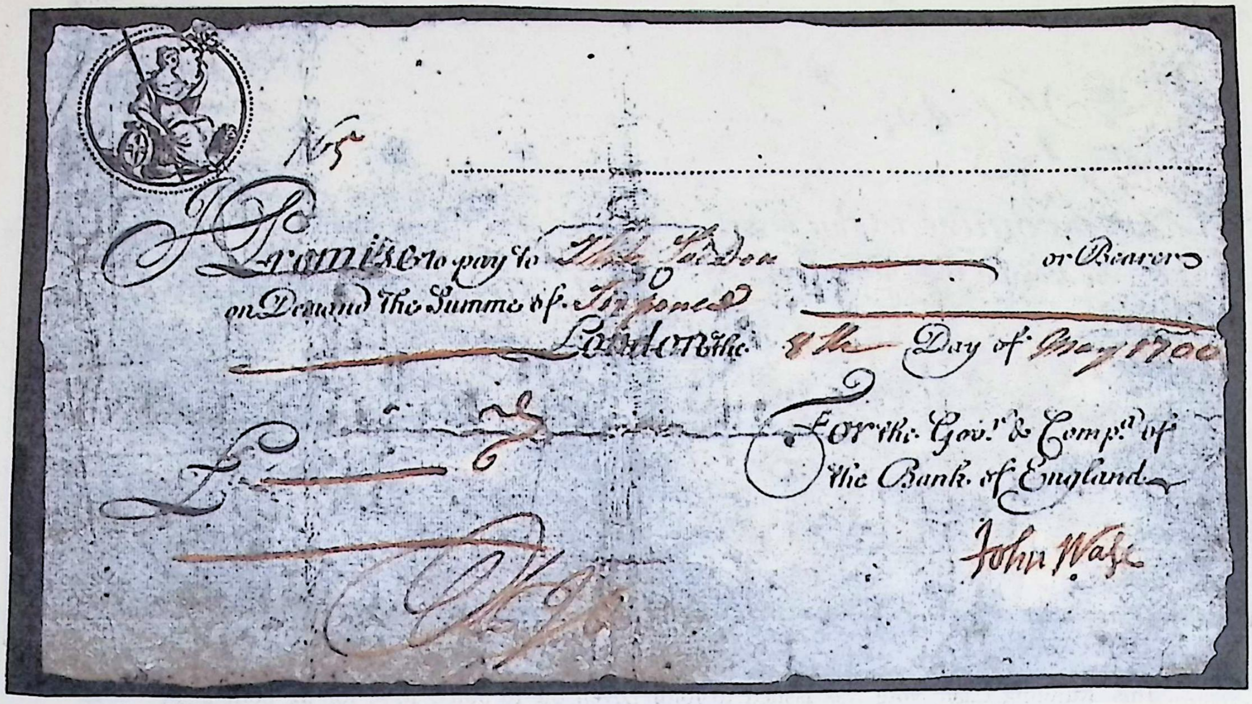


3
Jan. 22. 99 ... Clark of Nelthorp

I Promise to Pay to Mr John Lovell w.o ——— or Bearer
on demand the Summe of Sixty two pound fifteen shill
London the 16 day of Jan.y 1699
For the Gov.r and Comp.a
of the Bank of England
Thomas Mad...

£ 62 . 15 -
£ 54 . 13 . 10
8 . 1 . 10

This 1700 note was issued for just sixpence (half a shilling) payable to Thomas Cuddon---this was the smallest denomination note ever issued by the Bank to the public. (See also page .) Notice the new vignette of Brittania.



No 5

I Promise to pay to Tho: Cuddon or Bearer on Demand the Summe of Sixpence

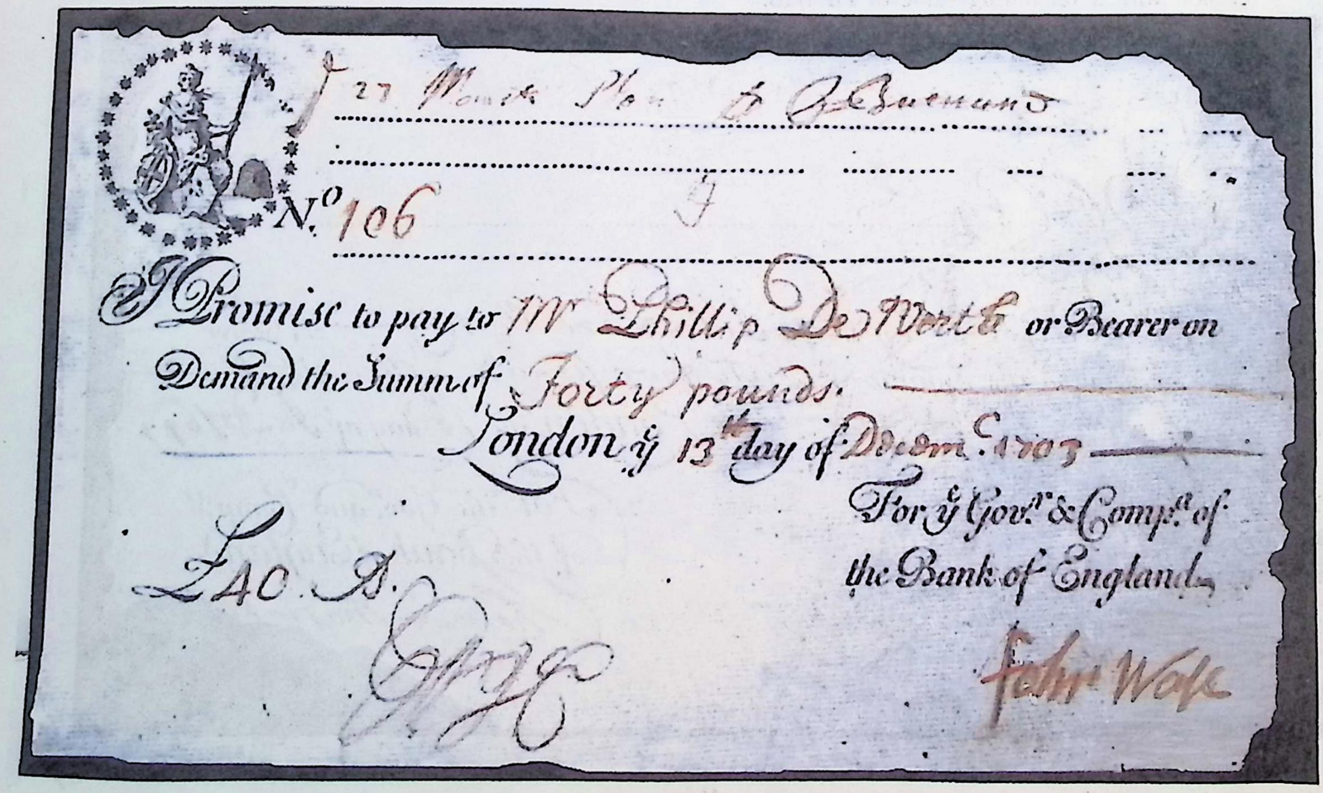
London the 8th Day of May 1700

£ — 6

For the Gov.r & Comp.a of the Bank of England

John Wase

An even newer vignette of Brittania is introduced on this 1703 note.



27 [illegible]

No 106

I Promise to pay to Mr Phillip De Worth or Bearer on Demand the Summe of Forty pounds.

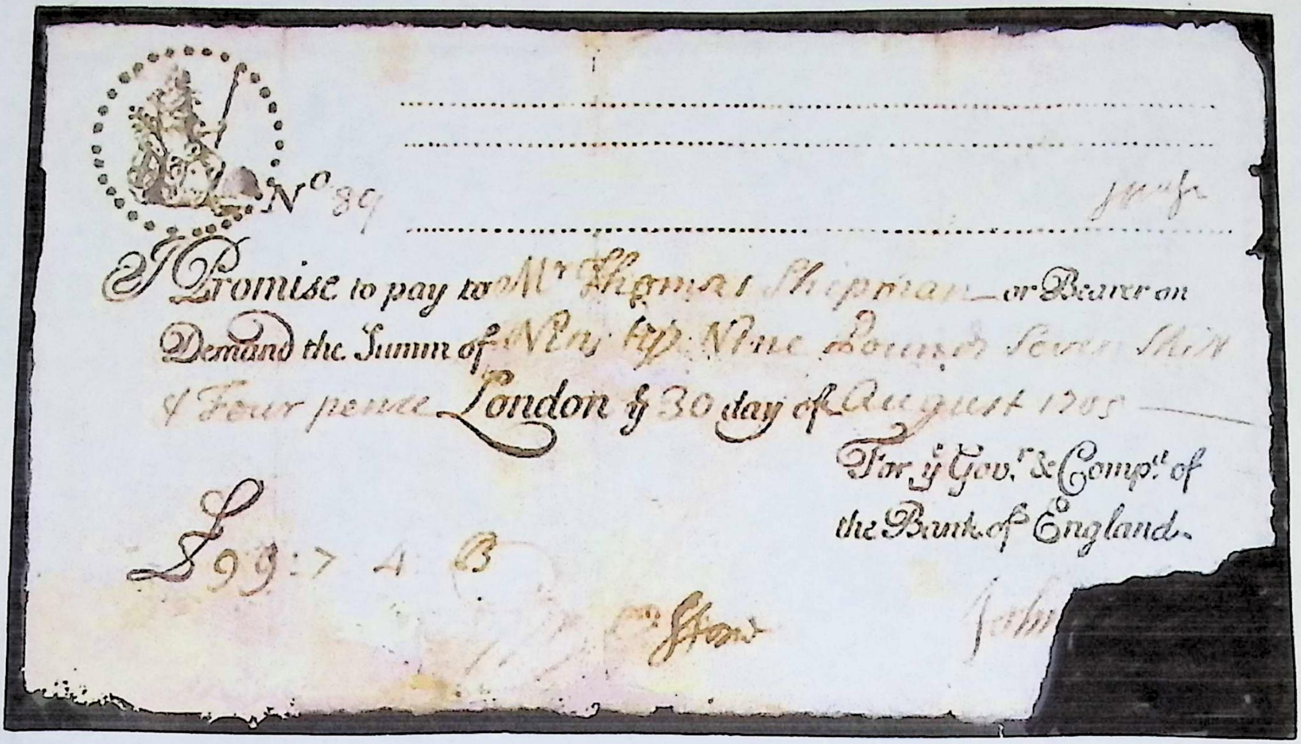
London ye 13th day of Decemr 1703

For ye Govr & Compa of the Bank of England

£40 . 0 .

John Wase

This 1705 note for 99 pounds 7 shillings 10 pence is the earliest Bank of England note held by a private owner; all surviving earlier notes are in museum collections.



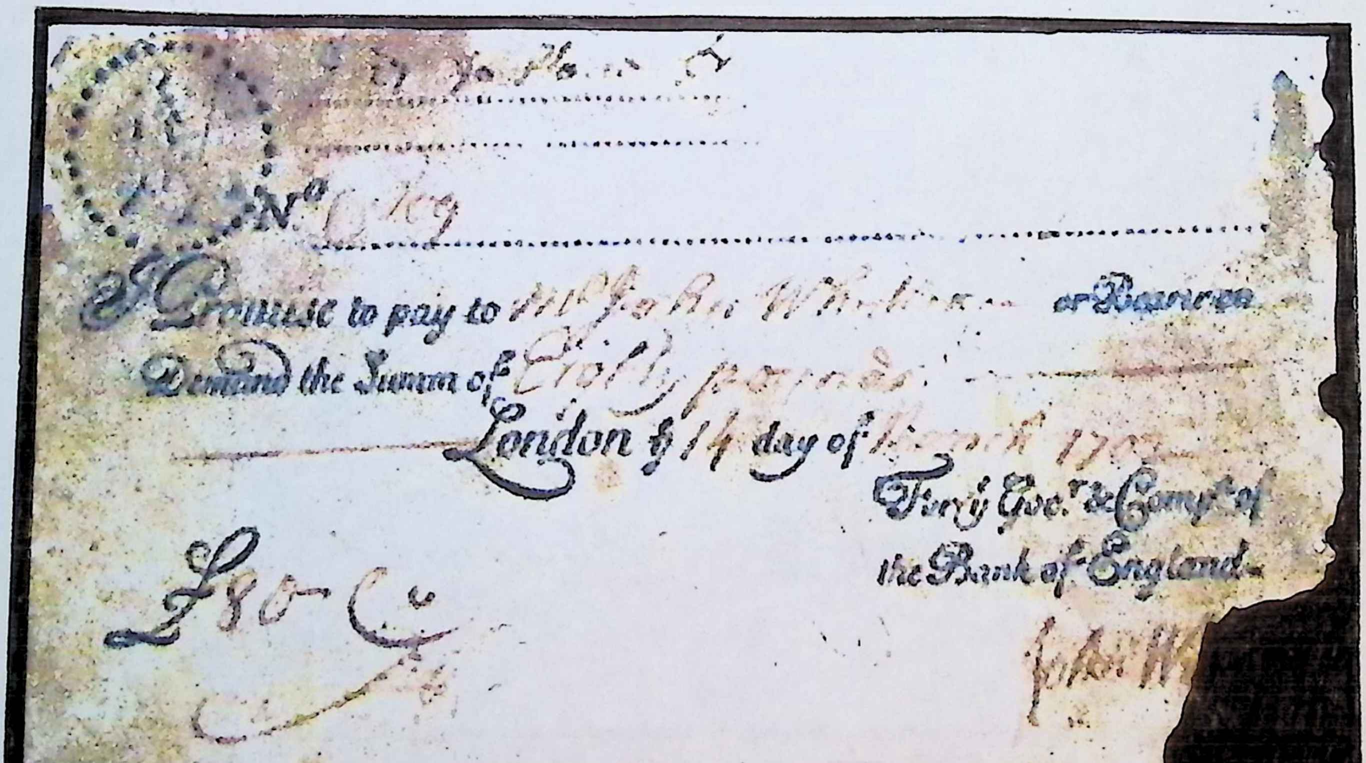
No 89

I Promise to pay to Mr Thomas Shepman or Bearer on Demand the Summ of Ninety Nine Pounds Seven Shill & Four pence London ye 30 day of August 1705

For ye Gov.r & Comp.a of the Bank of England.

£99:7:4 B

In those days the Bank cancelled redeemed notes by tearing off part of the signature.



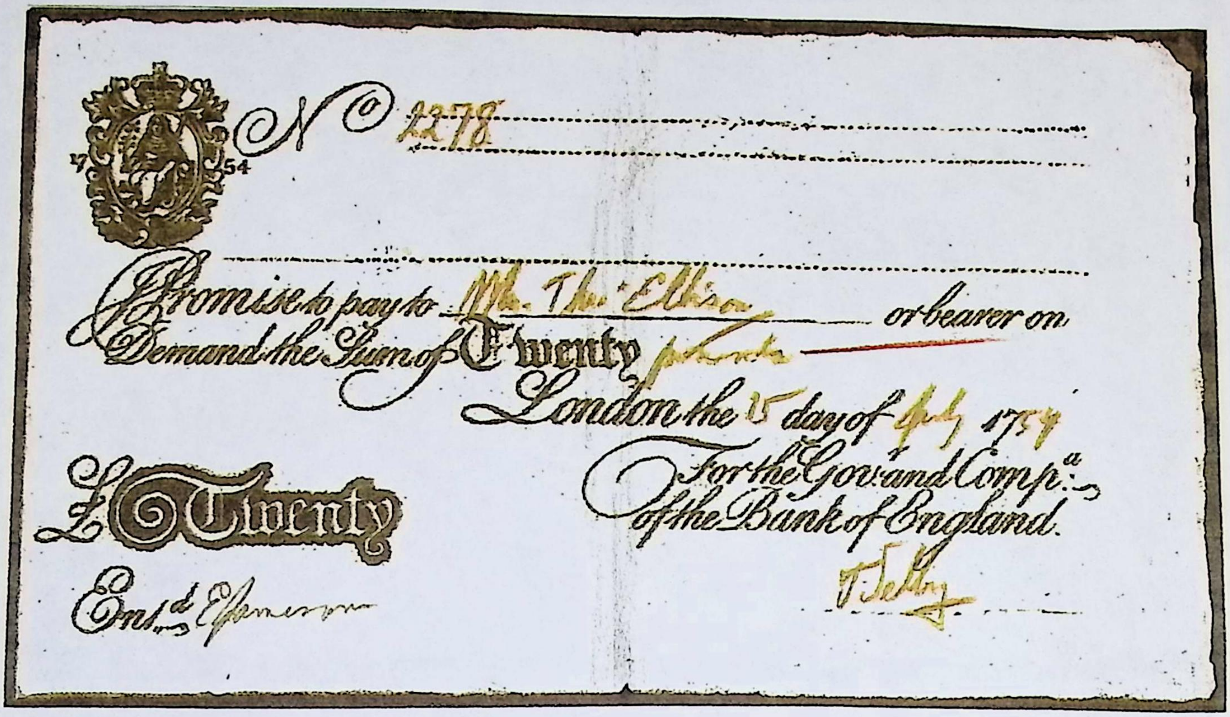
No 169

I Promise to pay to Mr John [illegible] or Bearer on Demand the Summ of Eighty pounds London ye 14 day of March 170

For ye Gov.r & Comp.a of the Bank of England

£80

5th Chief Cashier, jointly with *James Collier* 1739–1751
and with *Elias Sims* 1751–1759



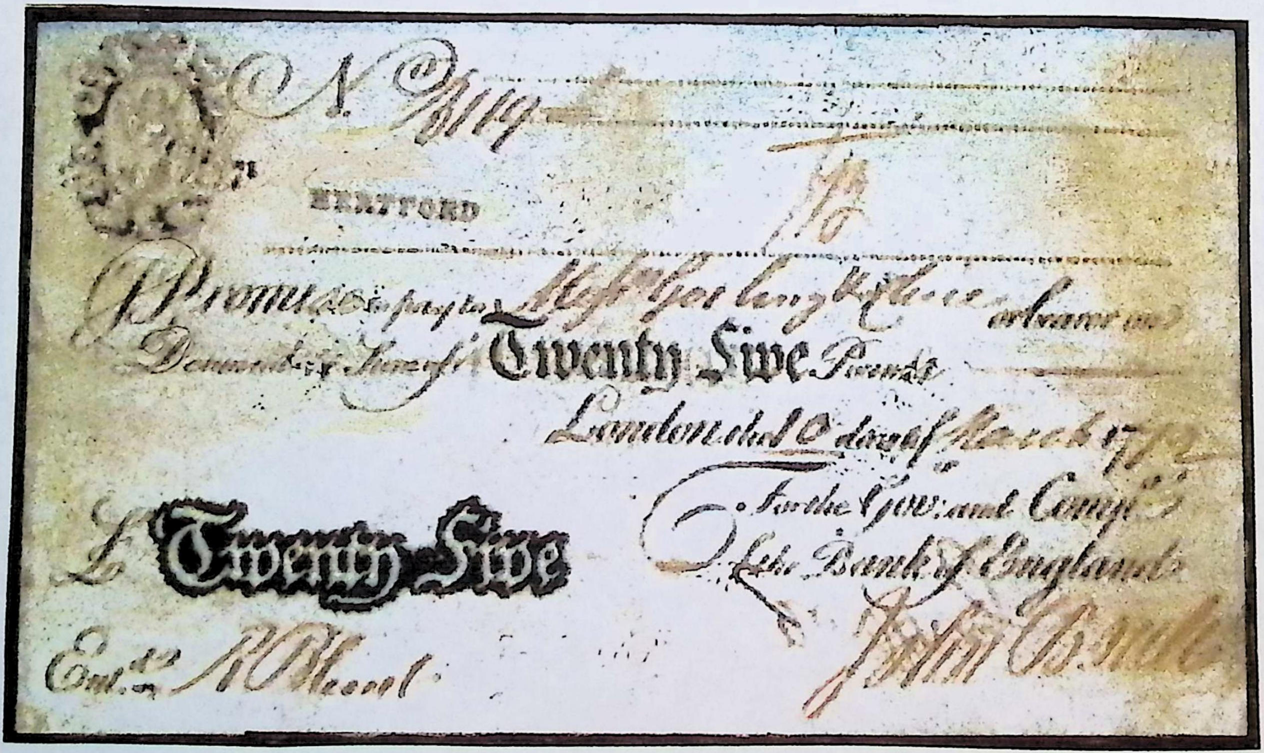
No 2278

17 54

I Promise to pay to Mr. Thos. Ellison or bearer on
Demand the Sum of Twenty pounds
London the 15 day of July 1754
For the Gov. and Comp.a
of the Bank of England.

£ Twenty

Entd



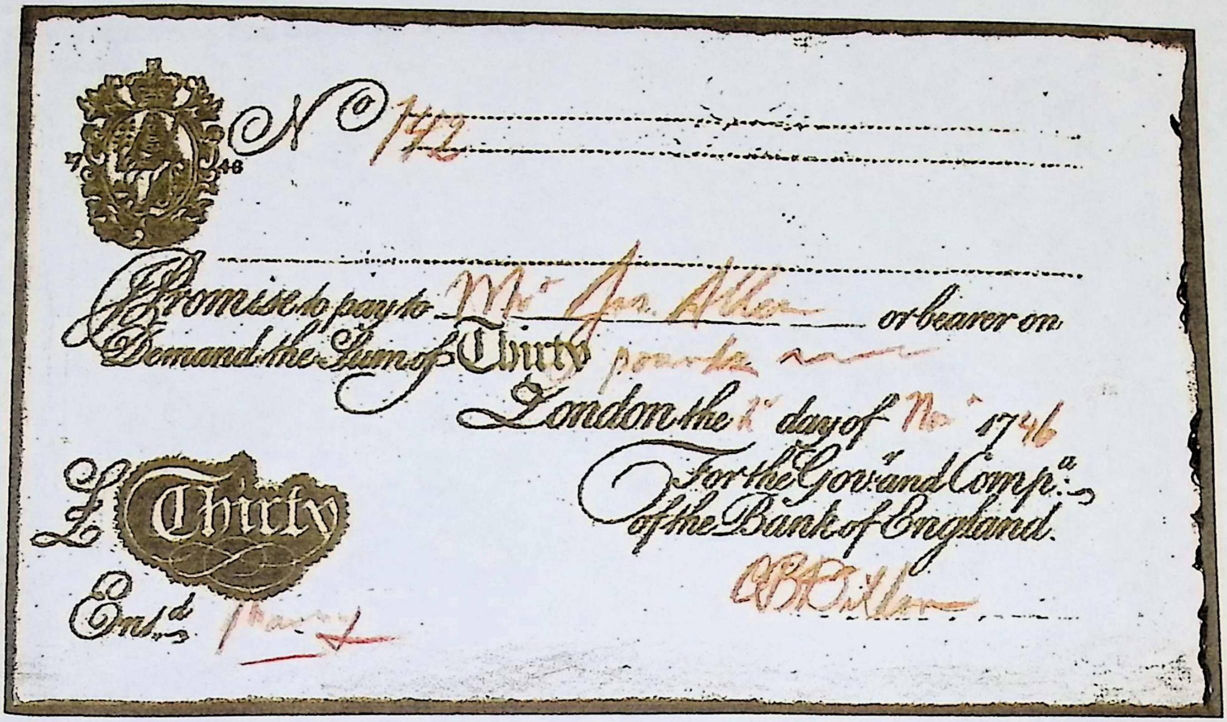
No 3119

HERTFORD

I Promise to pay to [illegible] or bearer on
Demand the Sum of Twenty Five Pounds
London the 10 day of March 17
For the Gov. and Comp.
of the Bank of England

£ Twenty Five

Entd



17 46

No 142

I Promise to pay to Mr Jos. Allen or bearer on Demand the Sum of Thirty pounds

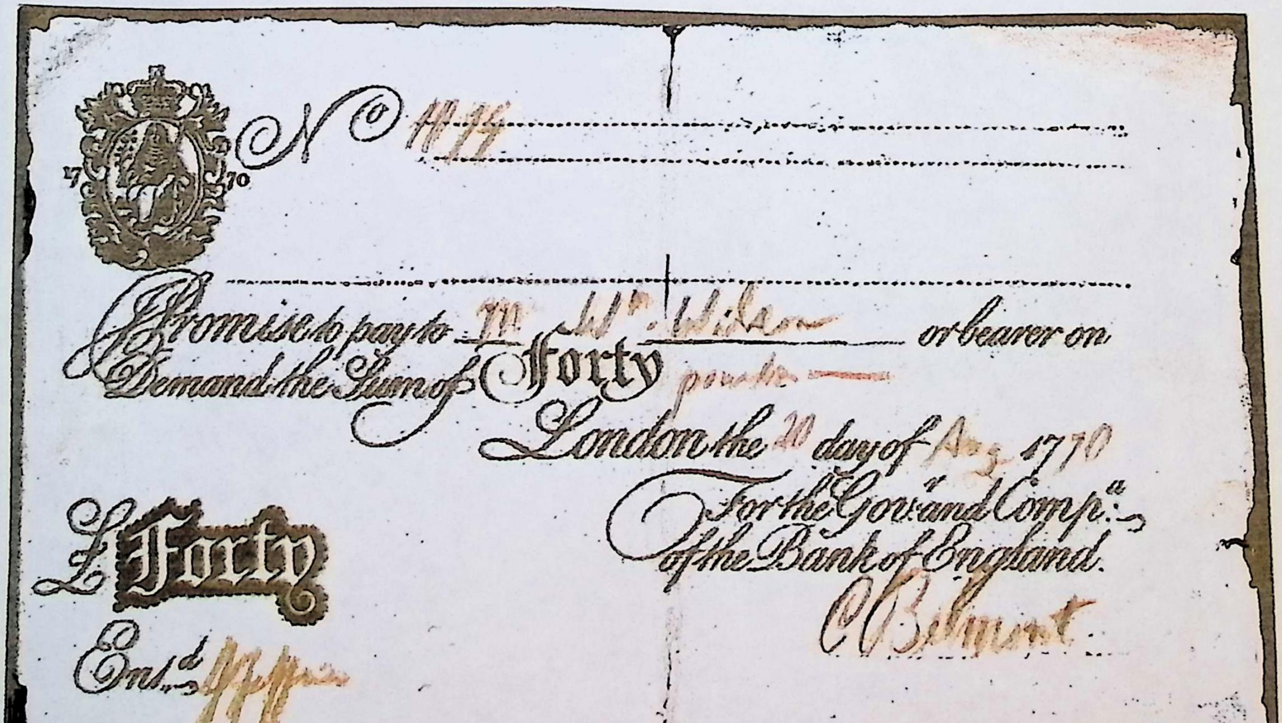
London the 1st day of Nov 1746

For the Gov.r and Comp.a of the Bank of England.

C B Allen

£ Thirty

Ent.d [illegible]



17 70

No [illegible]

I Promise to pay to Mr Wm Wilson or bearer on Demand the Sum of Forty pounds

London the 20 day of Aug 1770

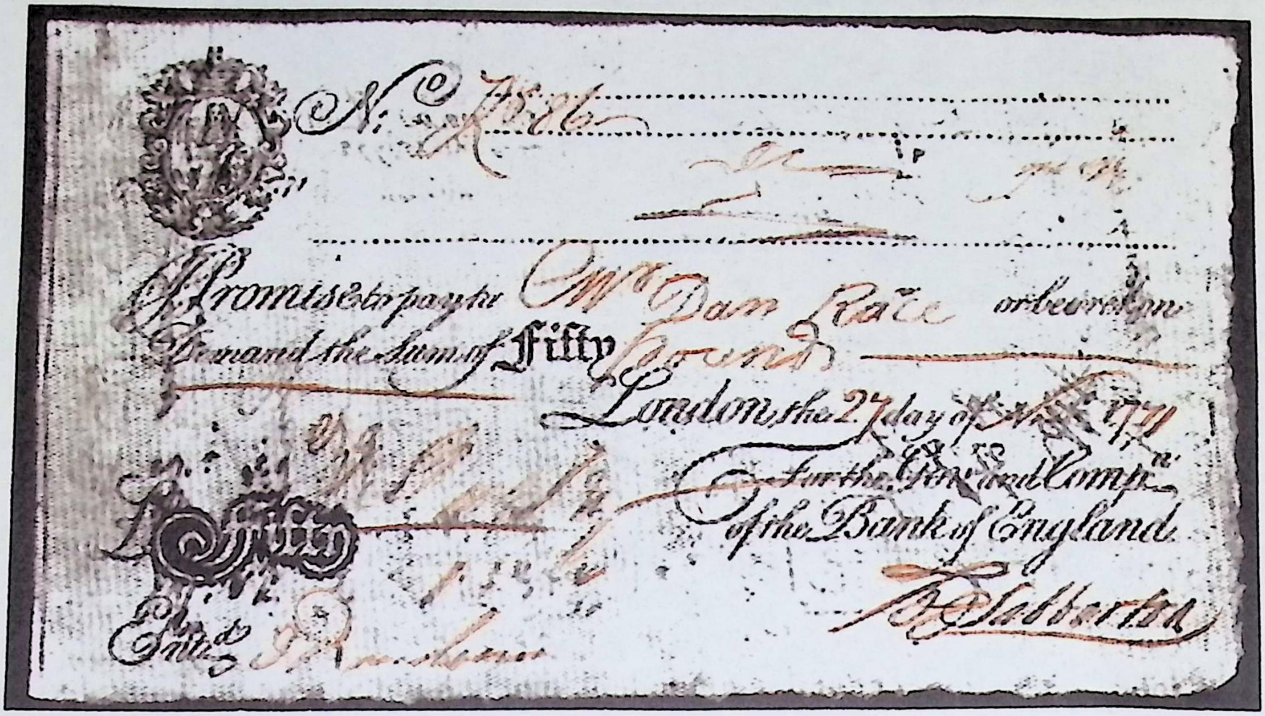
For the Gov.r and Comp.a of the Bank of England.

C Belmont

£ Forty

Ent.d [illegible]

⇨



N.° [illegible]

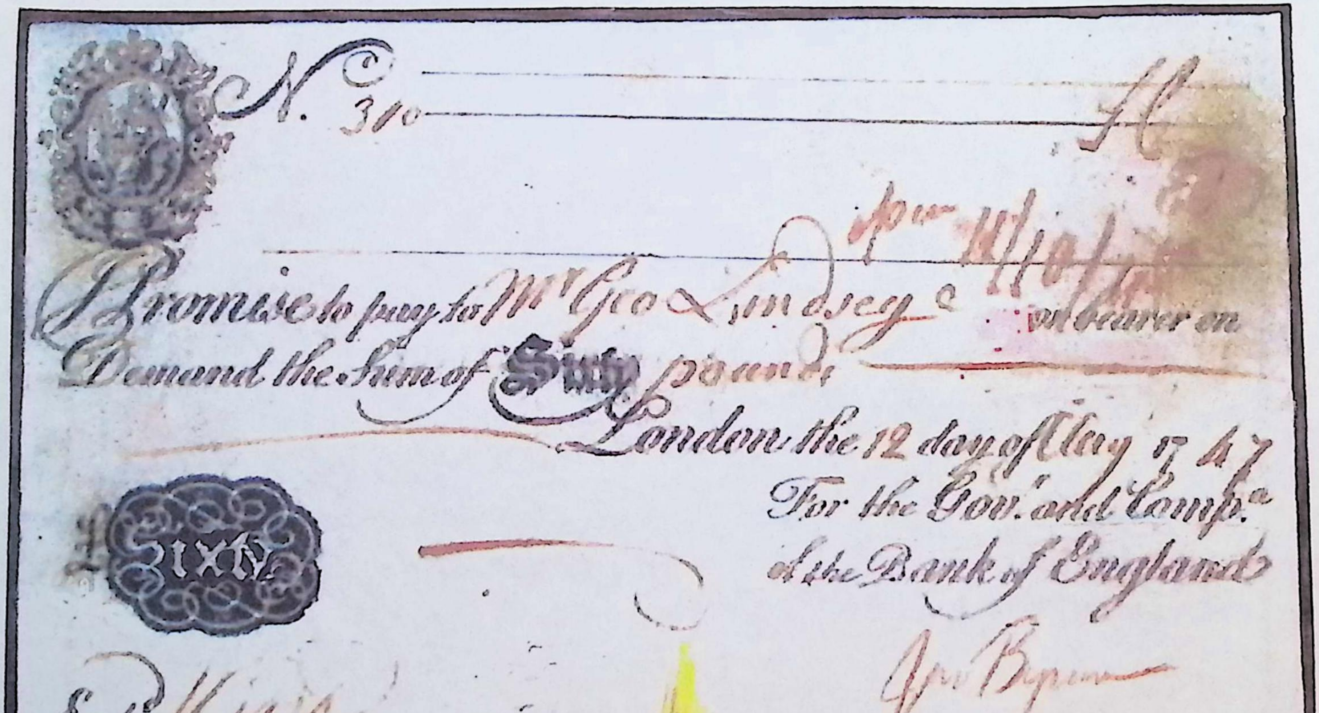
I Promise to pay to Mr. Dan Race or bearer on Demand the Sum of Fifty Pounds

London the 27 day of [illegible] 17[illegible]

For the Gov.r and Comp.a of the Bank of England

£ Fifty

Ent.d



N.° 310

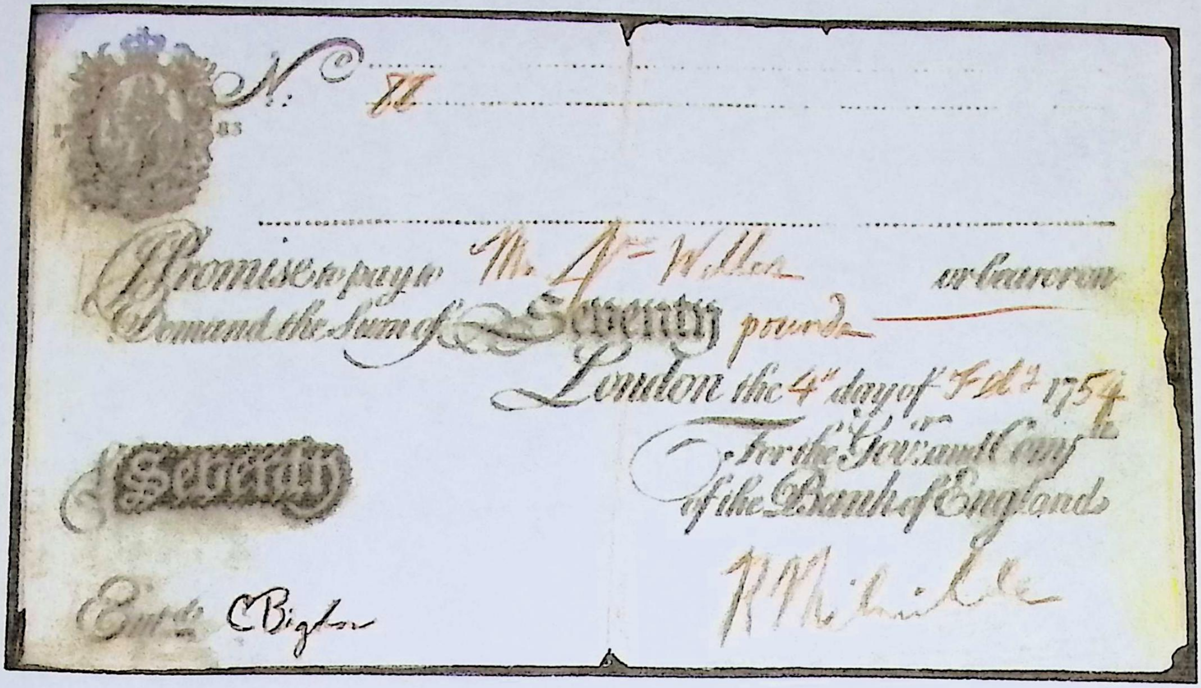
I Promise to pay to Mr. Geo Lindsey or bearer on Demand the Sum of Sixty pounds

London the 12 day of May 1747

For the Gov.r and Comp.a of the Bank of England

£ Sixty

Ent.d H



No. 88

I Promise to pay to Mr Ar Weller or bearer on Demand the Sum of Seventy pounds

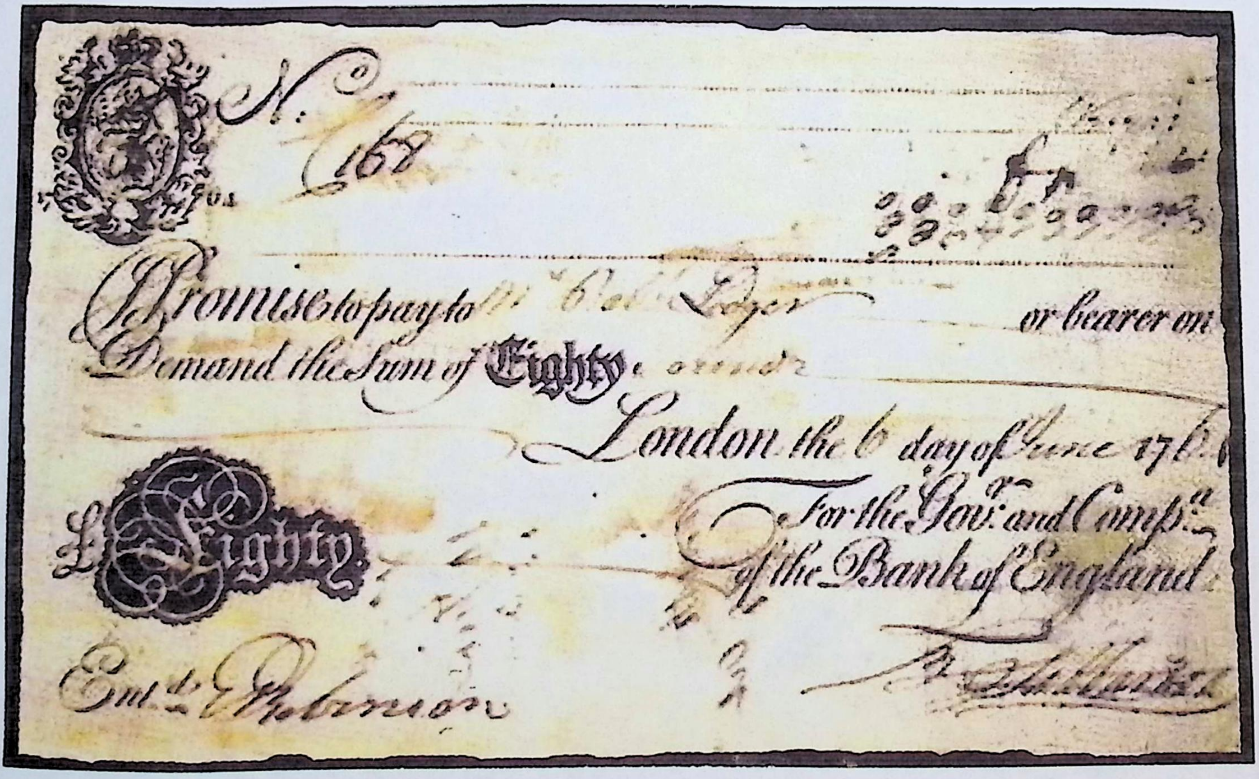
London the 4th day of Feb. 1754

For the Govr and Compy of the Bank of England

R Mitchell

Seventy

Entd C Bigton



No. 168

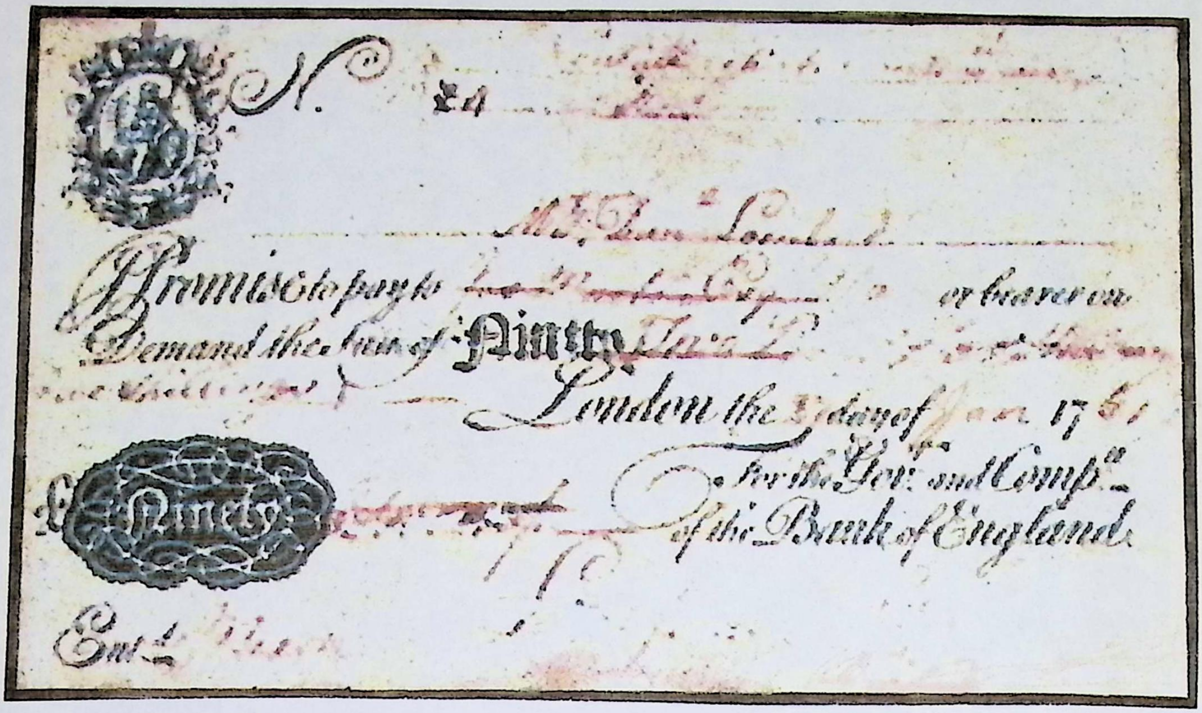
I Promise to pay to Mr Robt Roper or bearer on Demand the Sum of Eighty pounds

London the 6 day of June 176

For the Govr and Compa of the Bank of England

£ Eighty

Entd E Robinson



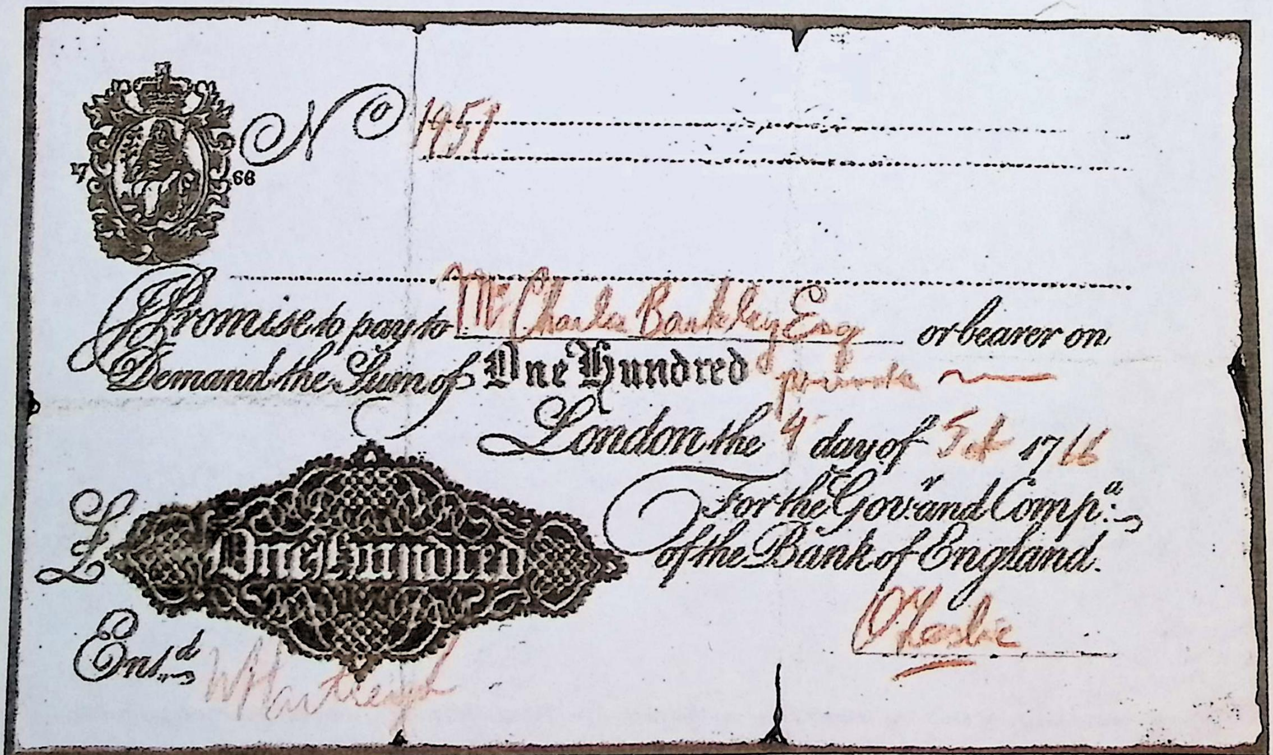
N.

I Promise to pay to [illegible] or bearer on
Demand the Sum of Ninety [illegible]
London the [illegible] day of Jan 17[illegible]
for the Gov.^{r} and Comp.^{a}
of the Bank of England

£ Ninety

Ent.^{d}

The £60, £70, £80, and £90 notes were all withdrawn in 1745.



17 66

N^{o} 1451

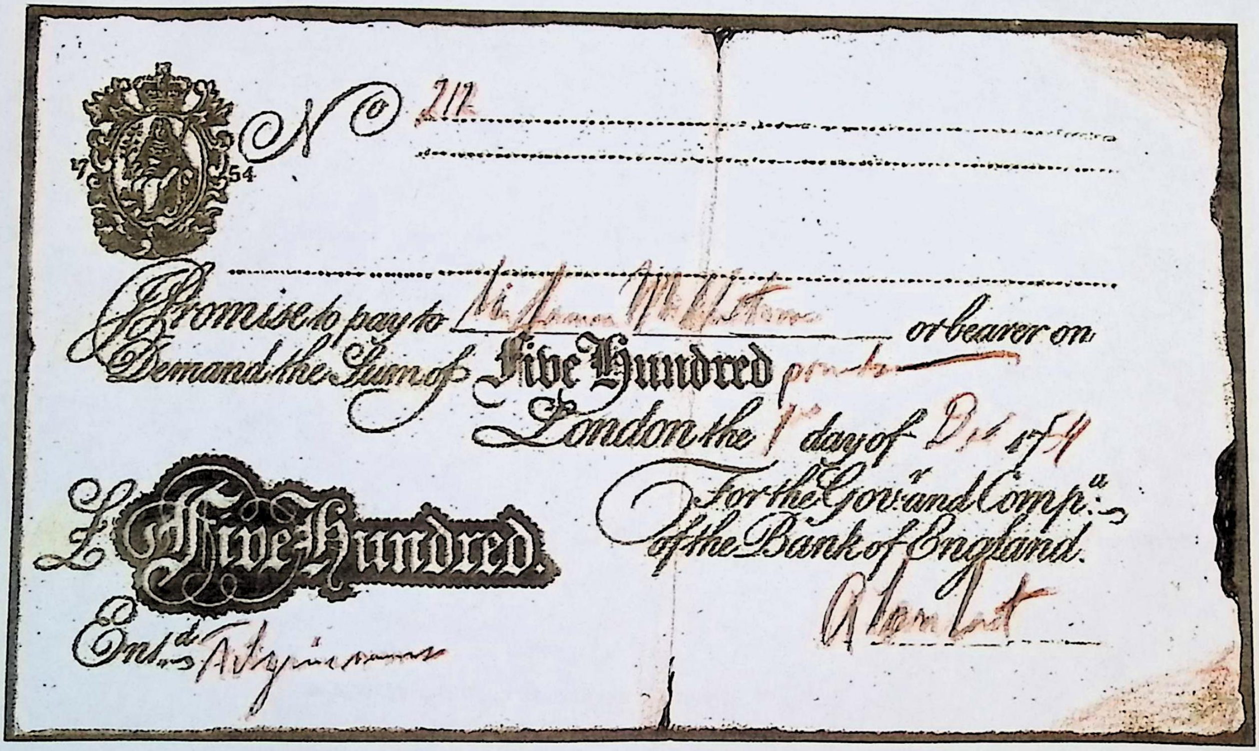
I Promise to pay to Mr Charles Barkley Esq or bearer on
Demand the Sum of One Hundred pounds
London the 4 day of Feb 1766
For the Gov.^{r} and Comp.^{a}
of the Bank of England

Clarke

£ One Hundred

Ent.^{d} W Hartley

£200, £300, and £400 notes are extremely rare or unknown.



17 54

No 212

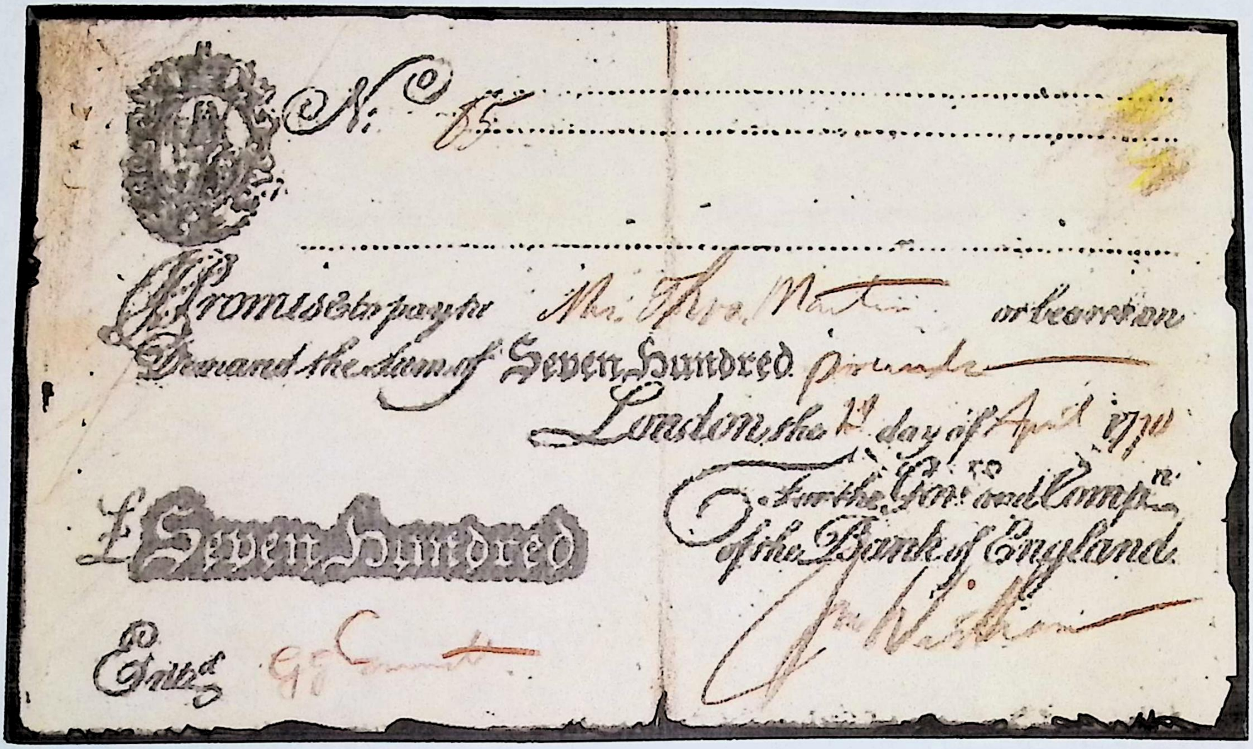
I Promise to pay to [illegible] or bearer on Demand the Sum of Five Hundred pounds

London the 1st day of Dec 1754

For the Govr. and Compa. of the Bank of England.

£ Five Hundred.

Entd.



No. 85

I Promise to pay to Mr. Thos. Martin or bearer on Demand the sum of Seven Hundred pounds

London the 1st day of April 17[illegible]

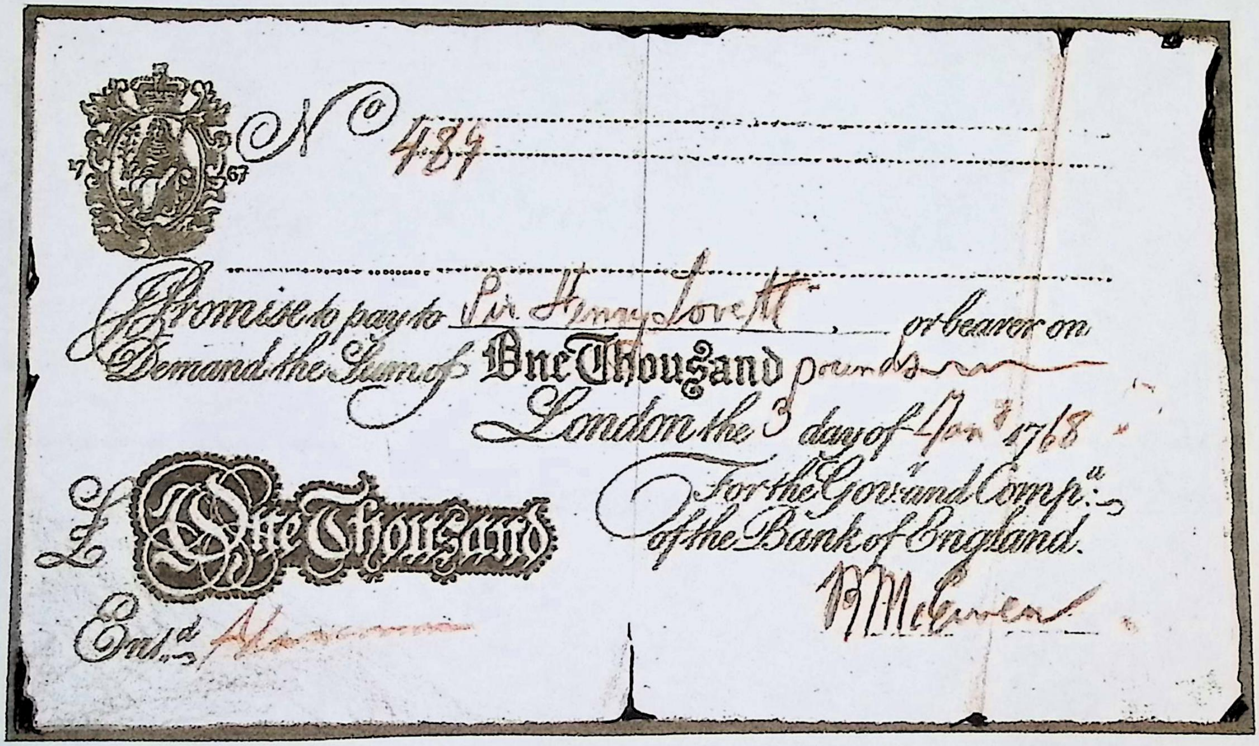
For the Gov.r and Comp.a of the Bank of England

Jn. Wilkin

£ Seven Hundred

Ent.d [illegible]

£600, £800, and £900 notes were presumably issued.



17 67

No 484

I Promise to pay to Sir Henry Lovett or bearer on Demand the Sum of One Thousand pounds

London the 3 day of Jan.y 1768

For the Gov.r and Comp.a of the Bank of England.

£ One Thousand

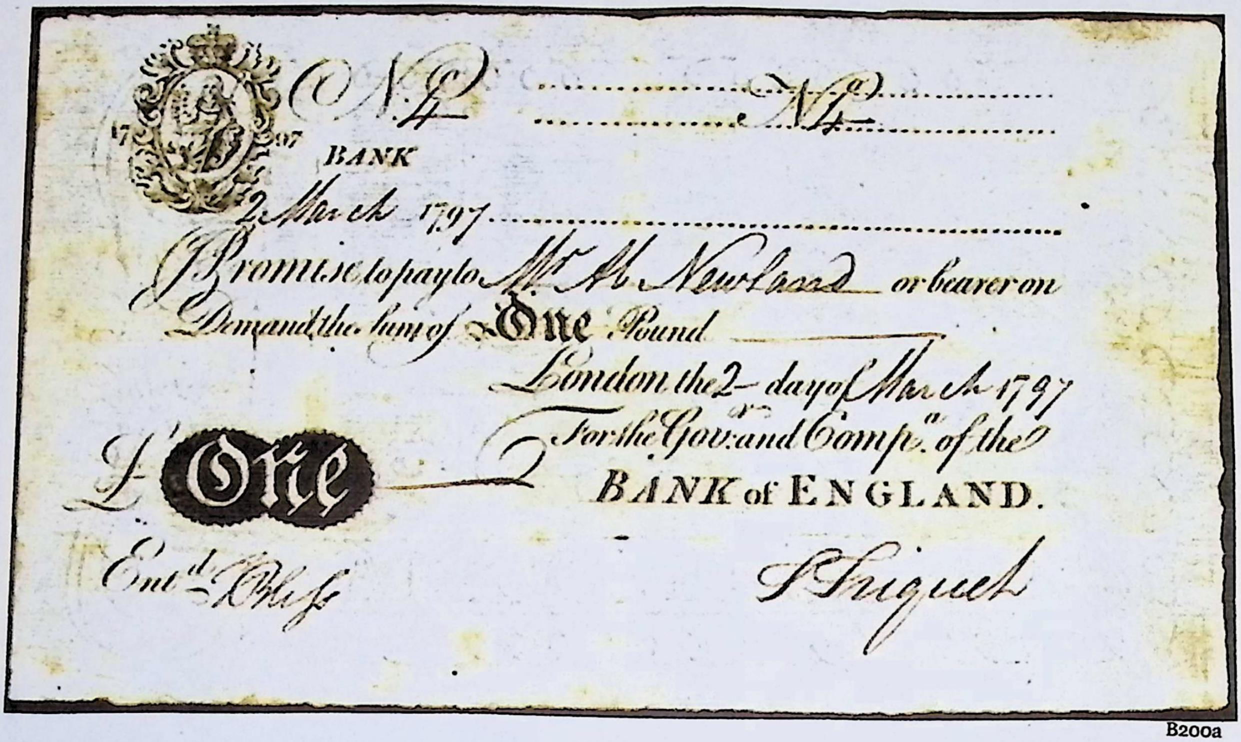
D McEwen

Ent.d

Ab. Newland

Abraham Newland, 8th chief Cashier

During the first three years of Mr. Newland's tenure the notes were *usually* (but not always) issued payable to him; after 1781 they were *all* issued payable to him. The £10 notes were the lowest denomination issued until 1793, when the first £5 notes were issued; the first £1 and £2 notes appeared in 1797.



17 97

No 4

No 4

BANK

2 March 1797

I Promise to pay to Mr Ab Newland or bearer on Demand the Sum of One Pound

London the 2 day of March 1797

For the Govr and Compa of the

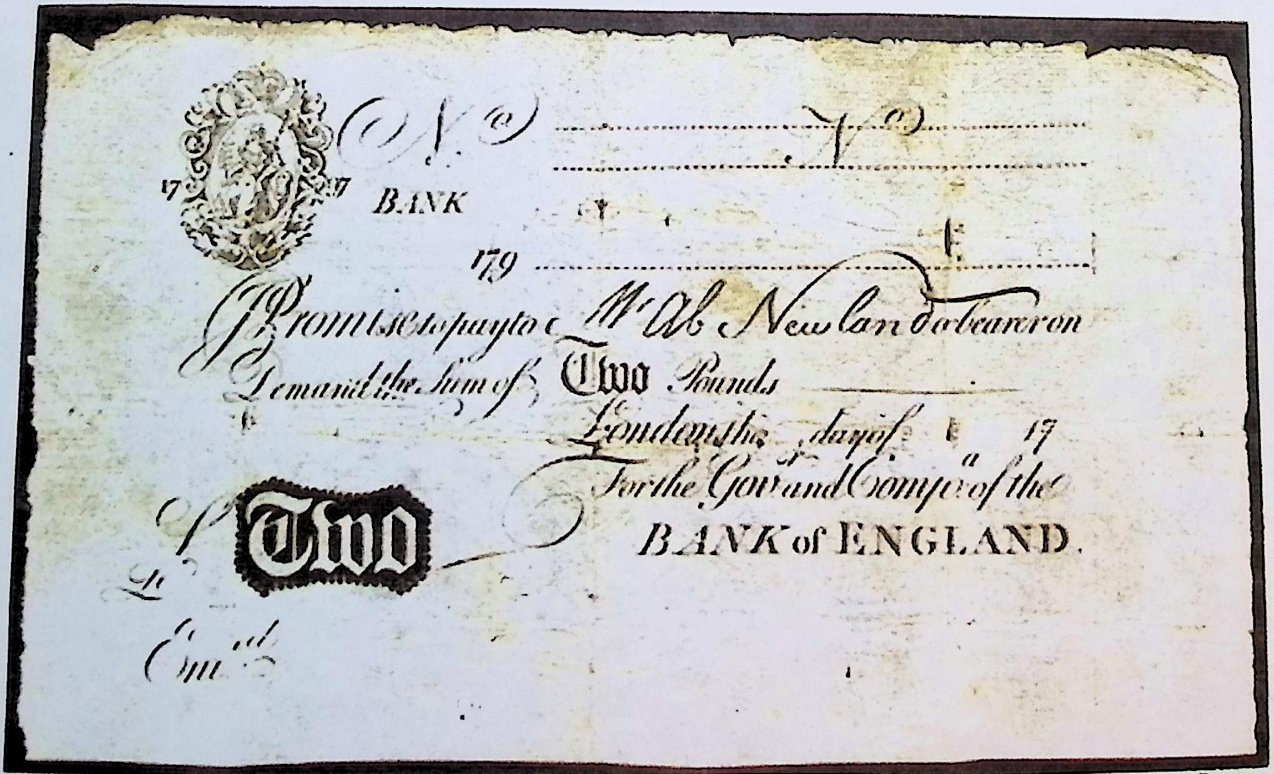
BANK of ENGLAND.

£ One

Entd

S Triquet

B200a



17 97

No

No

BANK

179

I Promise to pay to Mr Ab Newland or bearer on Demand the Sum of Two Pounds

London the day of 17

For the Govr and Compa of the

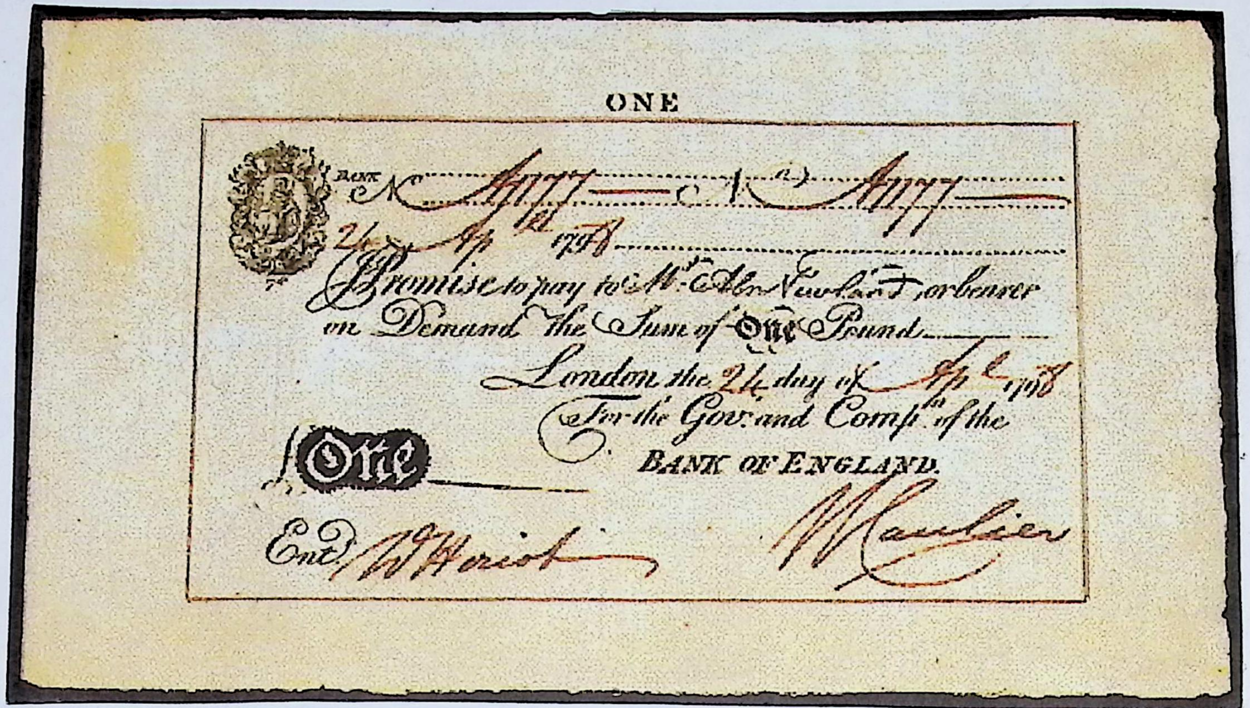
BANK of ENGLAND.

£ Two

Entd

B200e

An act of 26 February 1797 prohibited any bank from paying out gold to redeem any banknotes; this was the beginning of the "Bank Restriction Period." The same act also authorized the first issue of £1 and £2 notes.



ONE

Bank No A1177 — No A1177

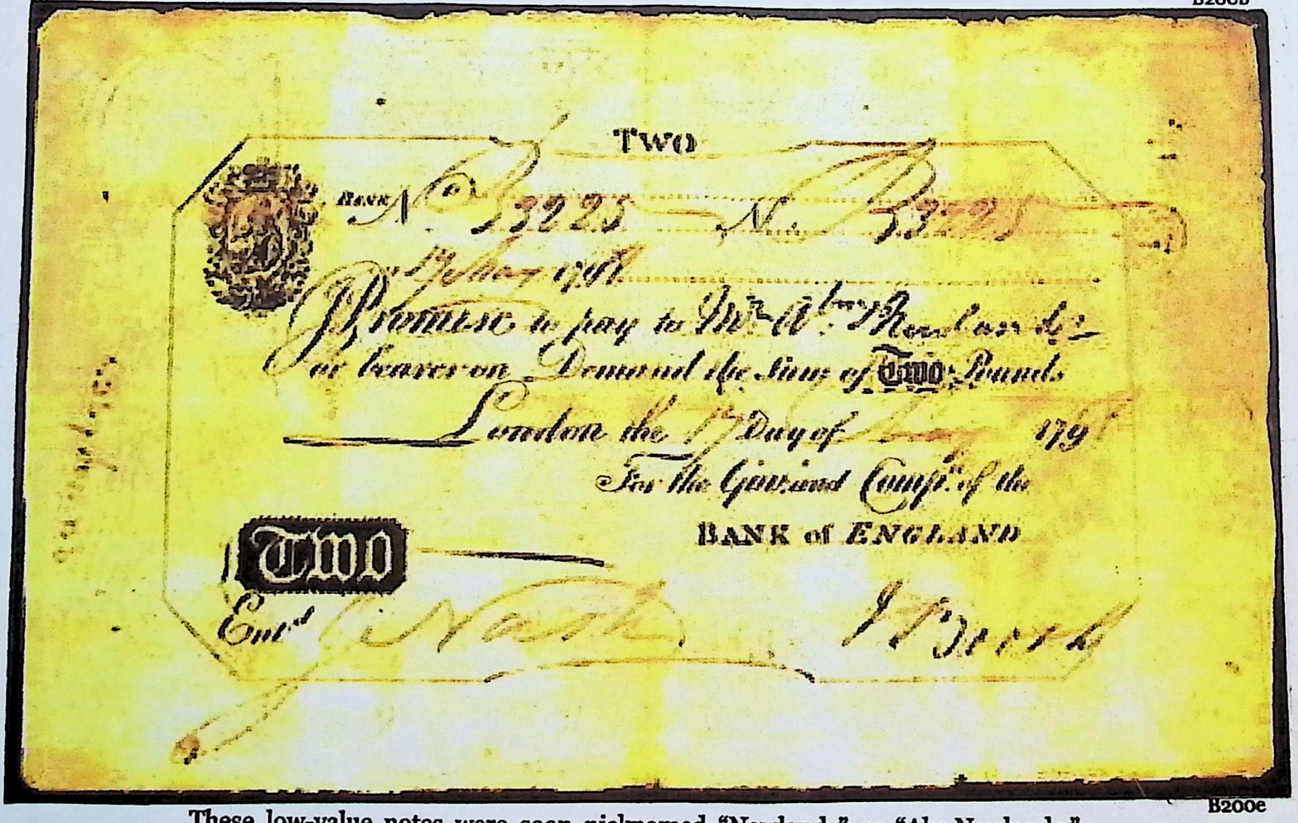
24 Apr 1798

I Promise to pay to Mr. Abr. Newland or bearer
on Demand the Sum of One Pound
London the 24 day of Apr 1798
For the Gov. and Comp. of the
BANK OF ENGLAND.

One

Entd W Heriot

B200b



TWO

Bank No B3225 No B3225

17 May 1798

I Promise to pay to Mr. Abr. Newland &c
or bearer on Demand the Sum of Two Pounds
London the 17 Day of 1798
For the Gov. and Comp. of the
BANK of ENGLAND

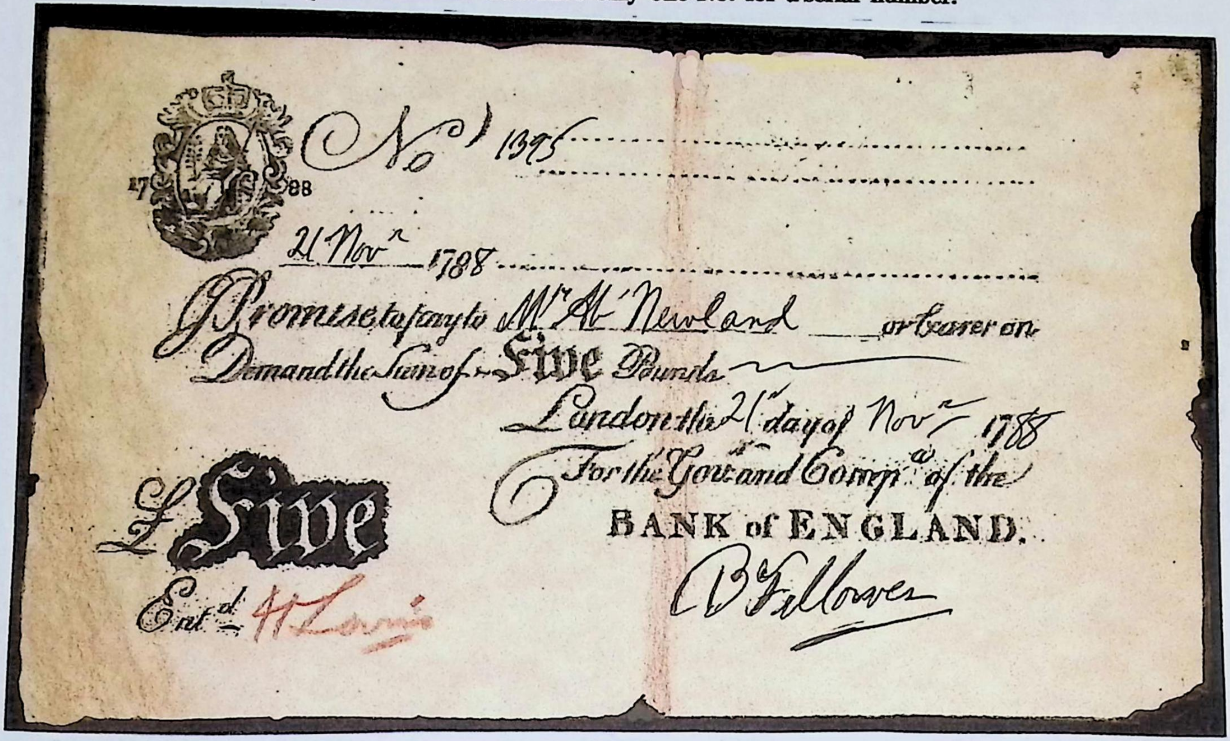
Two

Entd

B200e

These low-value notes were soon nicknamed "Newlands" or "Abe Newlands," and became the subject of a catchy song.

The 1770's and 1780's notes do not have the italic *BANK* to the right of Brittania and have only one *No.* for a serial number.



No 1395

17 88

21 Novr 1788

I Promise to pay to Mr Ab Newland or Bearer on Demand the Sum of Five Pounds

London the 21st day of Novr 1788

For the Govr and Compa of the

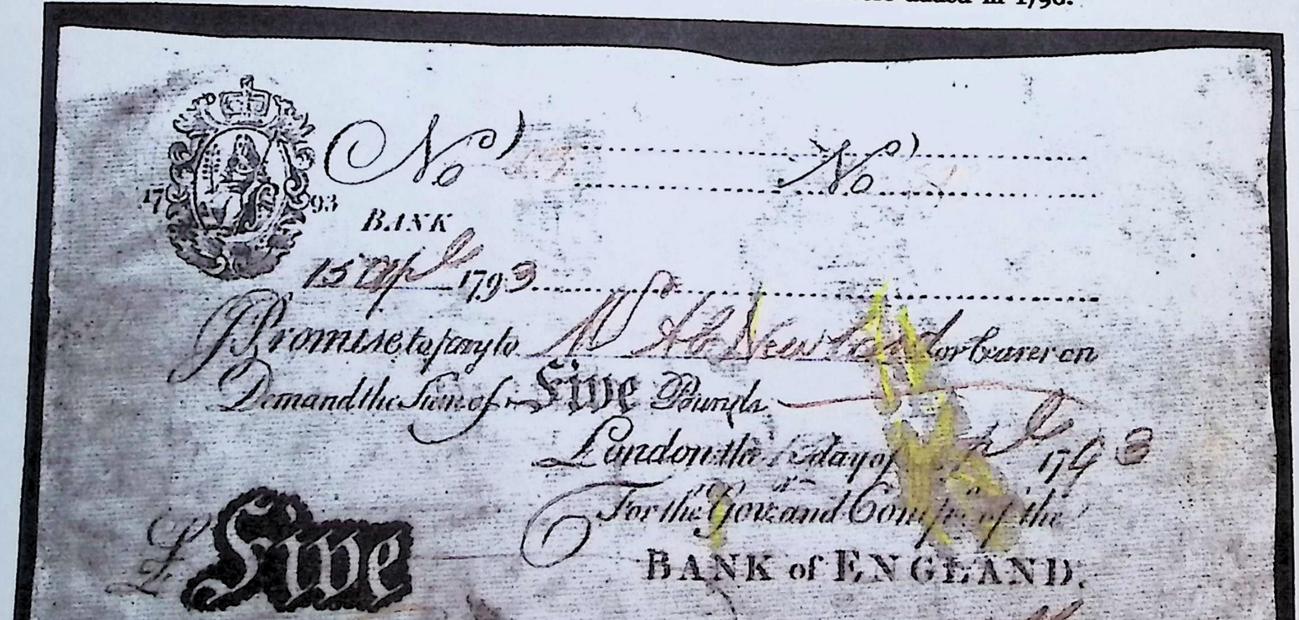
BANK of ENGLAND.

B Fellowes

£ Five

Entd

It appears that the word *BANK* and the second *No.* were added in 1790.



No

No

17 93

BANK

15 Apl 1793

I Promise to pay to Mr Ab Newland or Bearer on Demand the Sum of Five Pounds

London the 15 day of Apl 1793

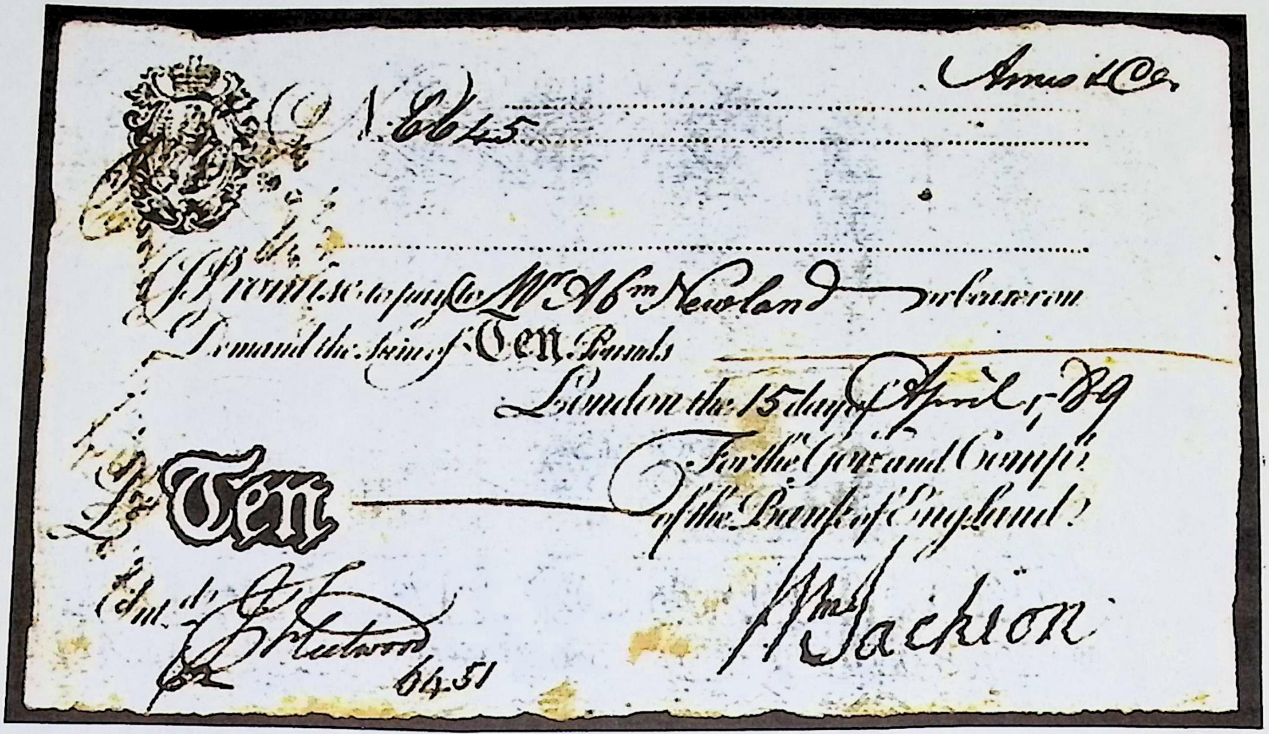
For the Govr and Compa of the

BANK of ENGLAND.

£ Five

Entd

The watermarks do not yet bear the note's denomination.



Amos & Co.

No E645

I Promise to pay to Mr. Abm Newland or bearer on Demand the Sum of Ten Pounds

London the 15 day of April 1789

For the Govr. and Compa. of the Bank of England.

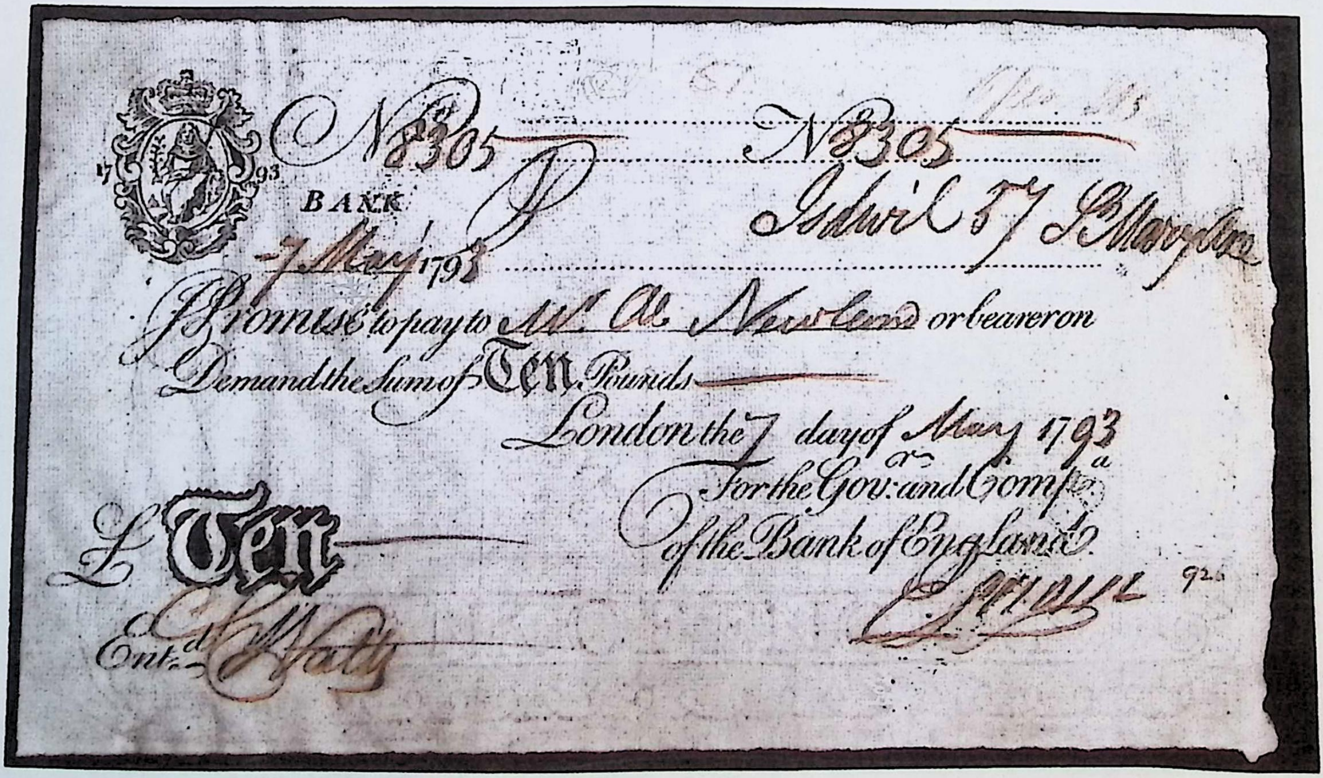
£ Ten

Wm. Jackson

Entd.

64 51

B200l



1793

BANK

No 8305

No 8305

[illegible] 57 S. Marylebone

7 May 1793

I Promise to pay to Mr. Ab Newland or bearer on Demand the Sum of Ten Pounds

London the 7 day of May 1793

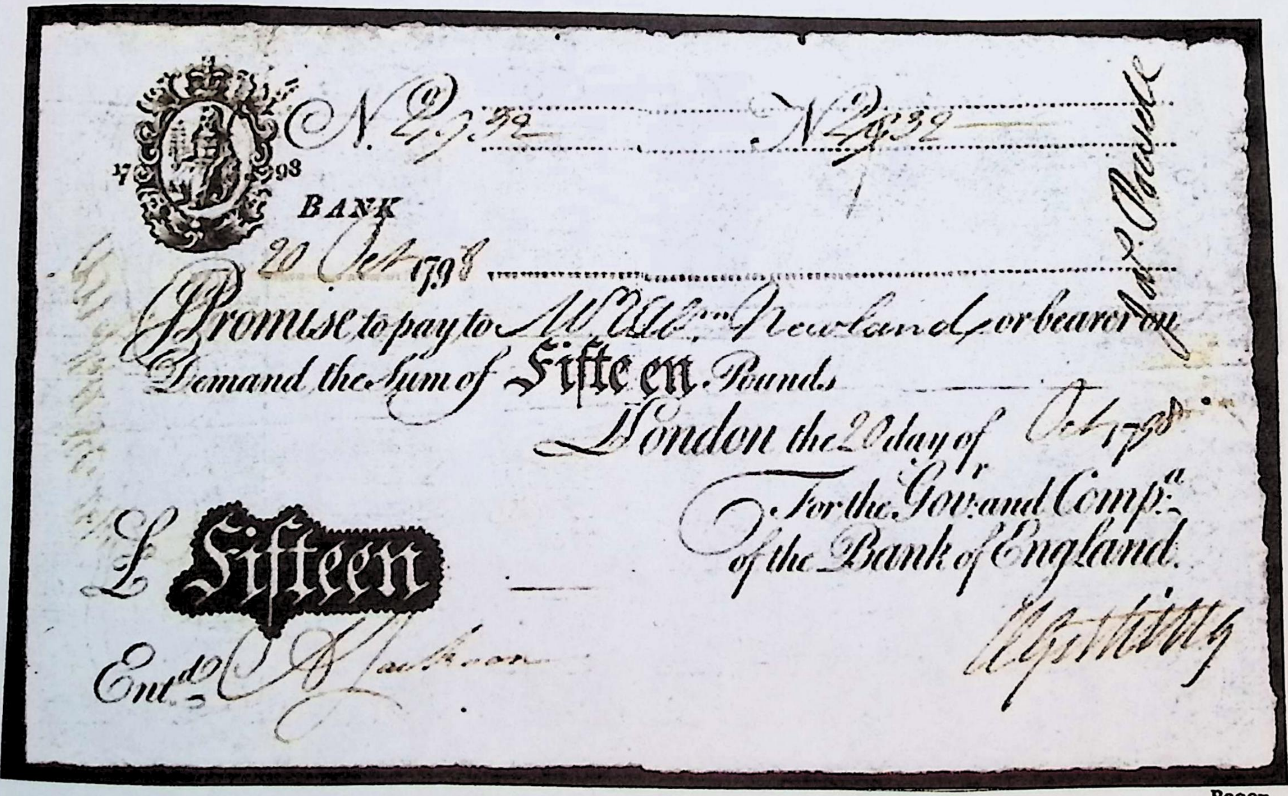
For the Govr. and Compa of the Bank of England.

£ Ten

Entd.

92

£15
without
BANK



7 98

N° 2932 N° 2932

BANK

20 Oct 1798

I Promise to pay to Mr Abm Newland or bearer on Demand the Sum of Fifteen Pounds

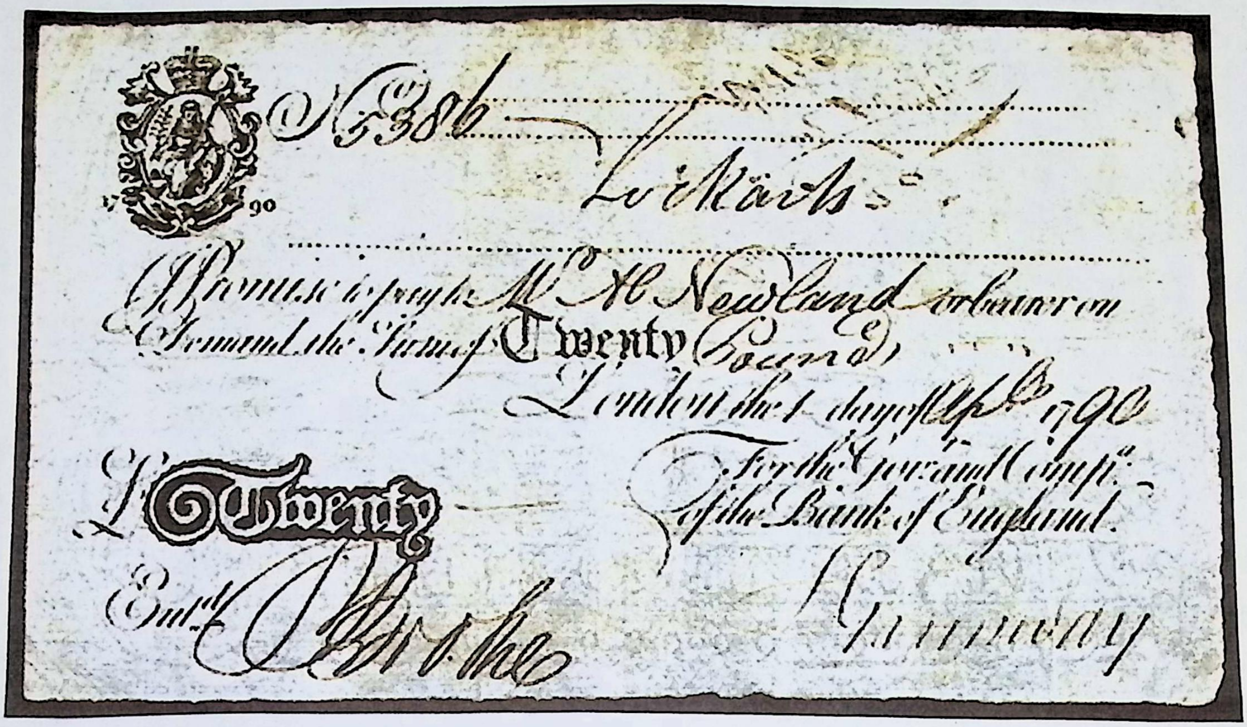
London the 20 day of Oct 1798

For the Govr and Compa of the Bank of England.

£ Fifteen

Entd A Jackson

B200n



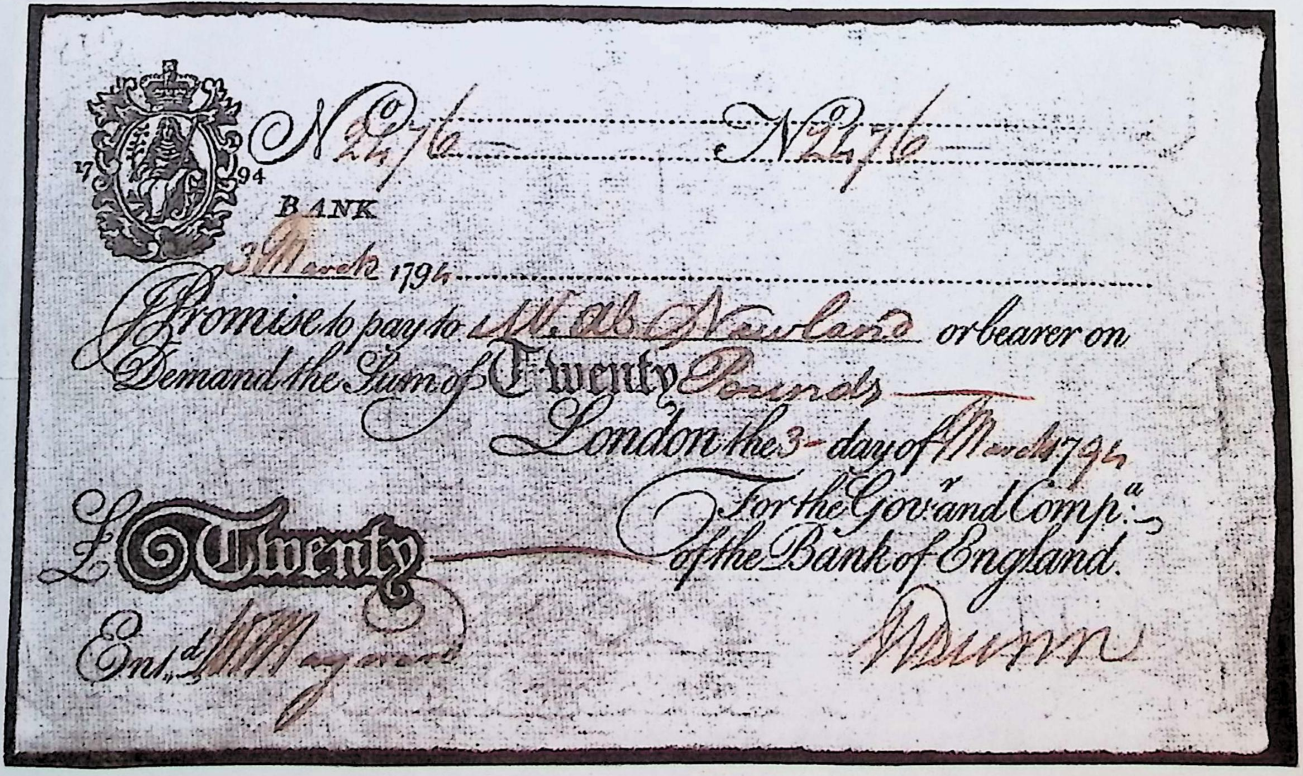
17 90

No 386

I Promise to pay to Mr. Ab Newland or bearer on
Demand the Sum of Twenty Pounds
London the 1 day of Apl 1790
For the Govr and Compa
of the Bank of England.

£ Twenty

Ent.d



17 94

No 2476 No 2476

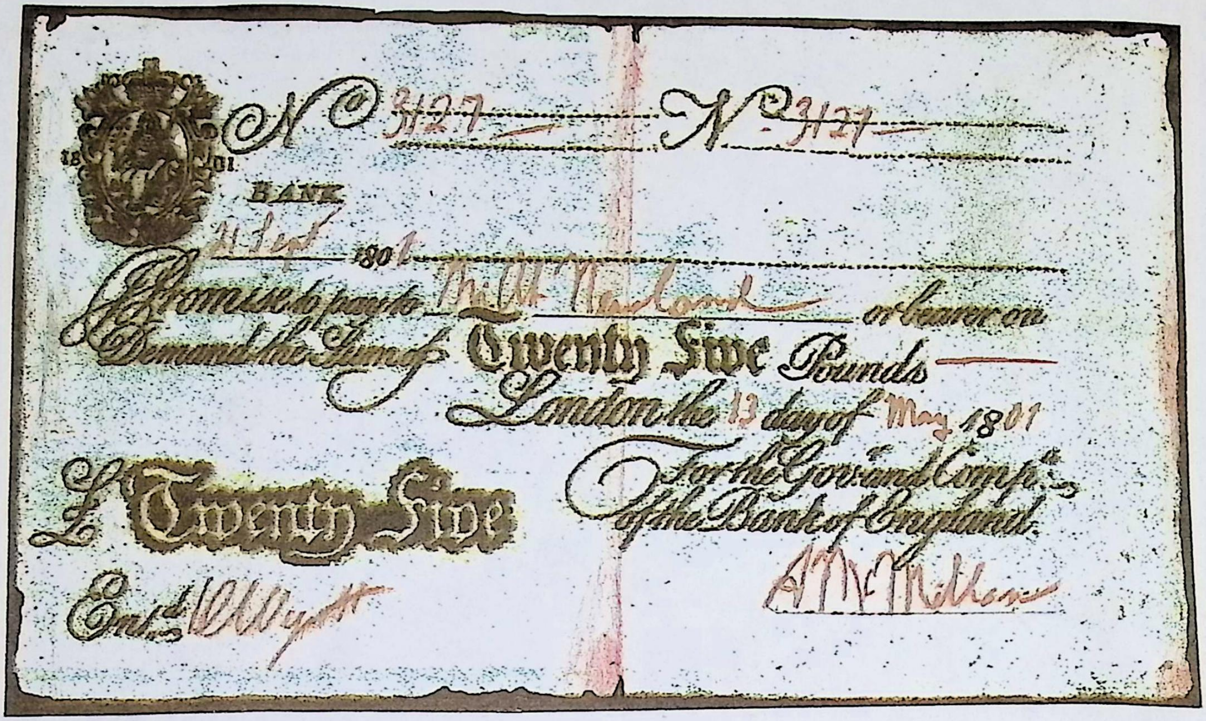
BANK

3 March 1794

I Promise to pay to Mr. Ab Newland or bearer on
Demand the Sum of Twenty Pounds
London the 3 day of March 1794
For the Govr and Compa
of the Bank of England.

£ Twenty

Ent.d



No 3127 No 3127

18 01

BANK

21 Sept 1801

I Promise to pay to Willm Newland or bearer on Demand the Sum of Twenty Five Pounds

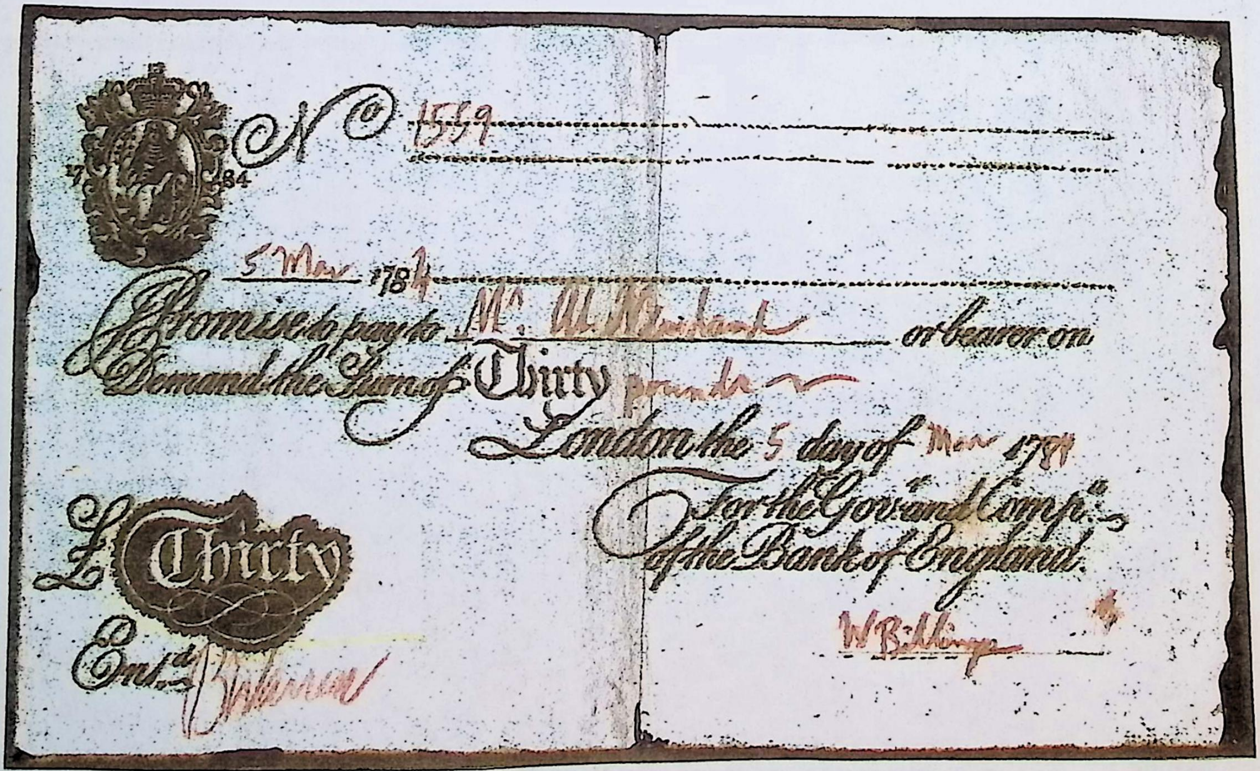
London the 13 day of May 1801

For the Govr. and Compa. of the Bank of England

A McMillan

£ Twenty Five

Entd. W Wyatt



No 1559

17 84

5 Mar 1784

I Promise to pay to Mr. Ab Newland or bearer on Demand the Sum of Thirty pounds

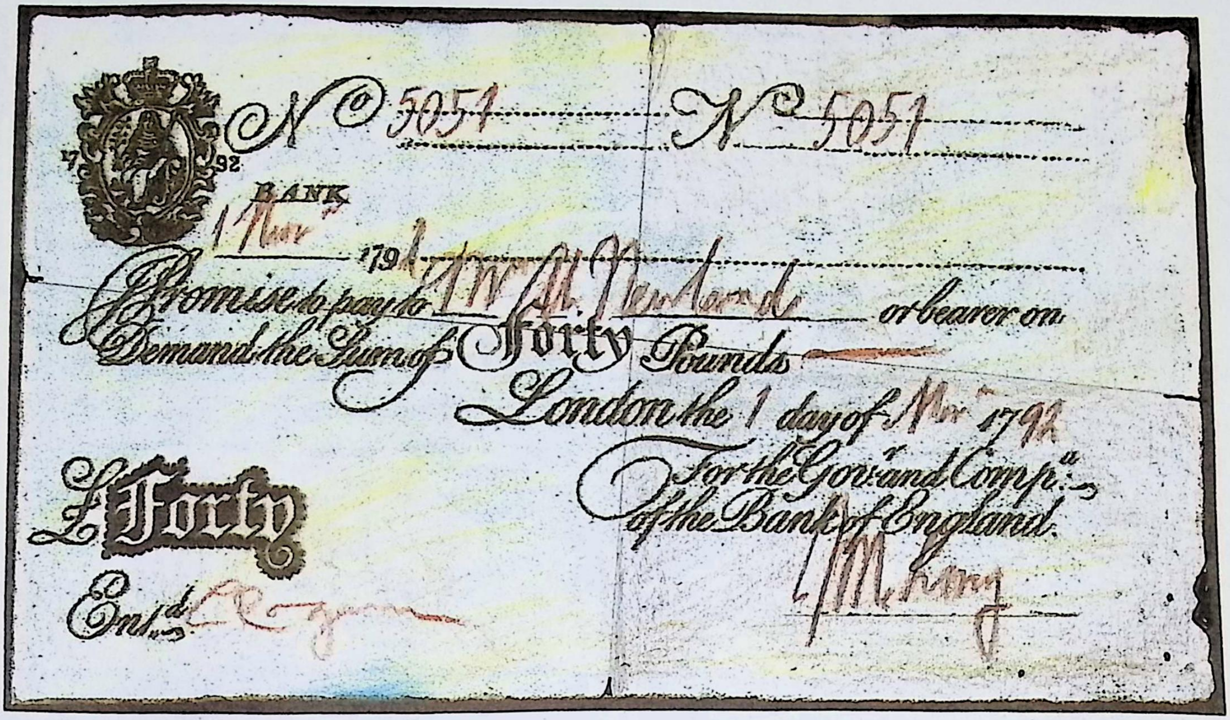
London the 5 day of Mar 1784

For the Govr. and Compa. of the Bank of England

W Billings

£ Thirty

Entd.



No 5051 No 5051

17 92

BANK

1 Nov 1792

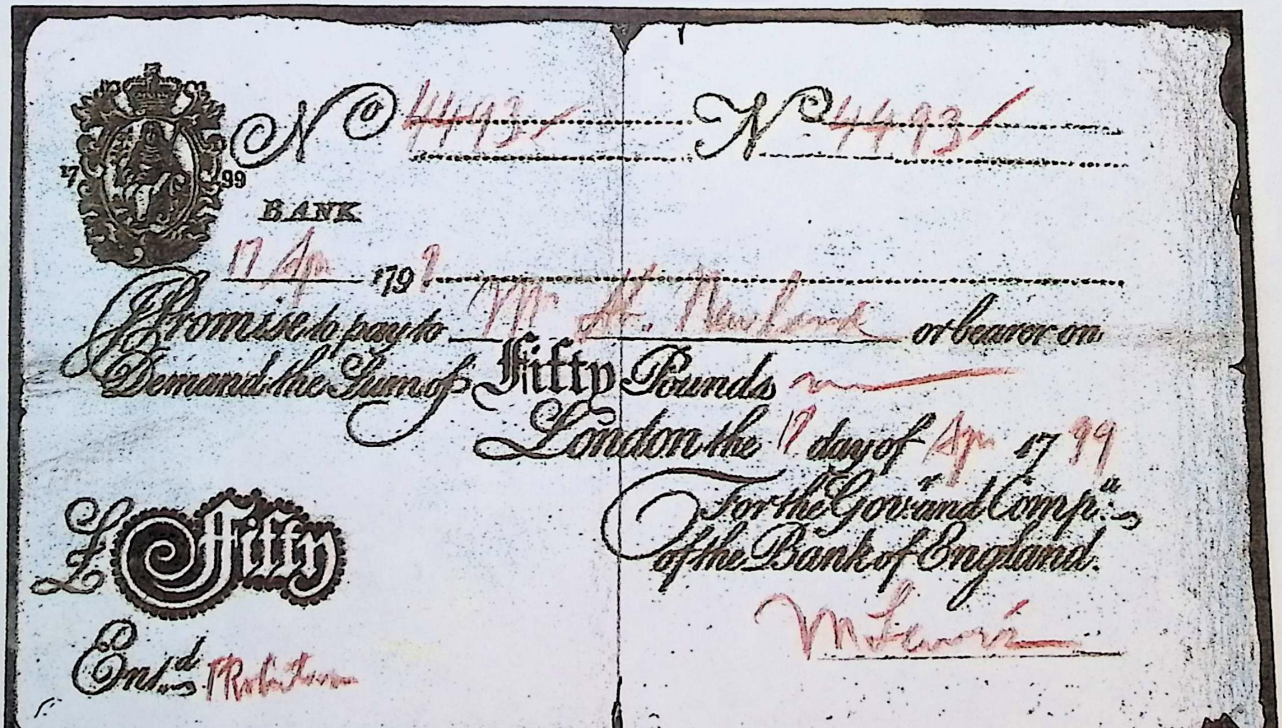
I Promise to pay to Mr Ab. Newland or bearer on Demand the Sum of Forty Pounds

London the 1 day of Nov 1792

For the Govr and Compa of the Bank of England.

£ Forty

Ent.d



No 4493 No 4493

17 99

BANK

17 Ap 1799

I Promise to pay to Mr Ab. Newland or bearer on Demand the Sum of Fifty Pounds

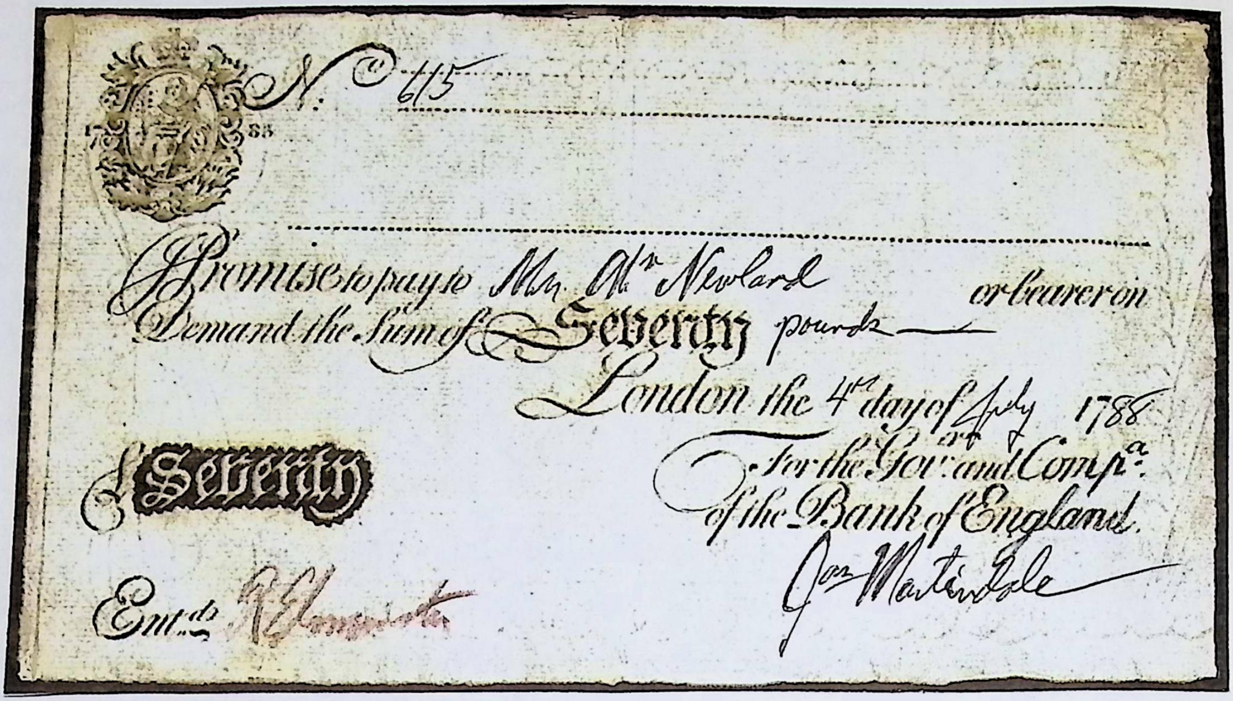
London the 17 day of Ap 1799

For the Govr and Compa of the Bank of England.

£ Fifty

Ent.d T Robinson

£60, £70, £80, and £90 Newland notes are extremely rare or unknown; these denominations were discontinued sometime before 1803.


17 88

No 615

I Promise to pay to Mr. Abr. Newland or bearer on Demand the Sum of Seventy pounds

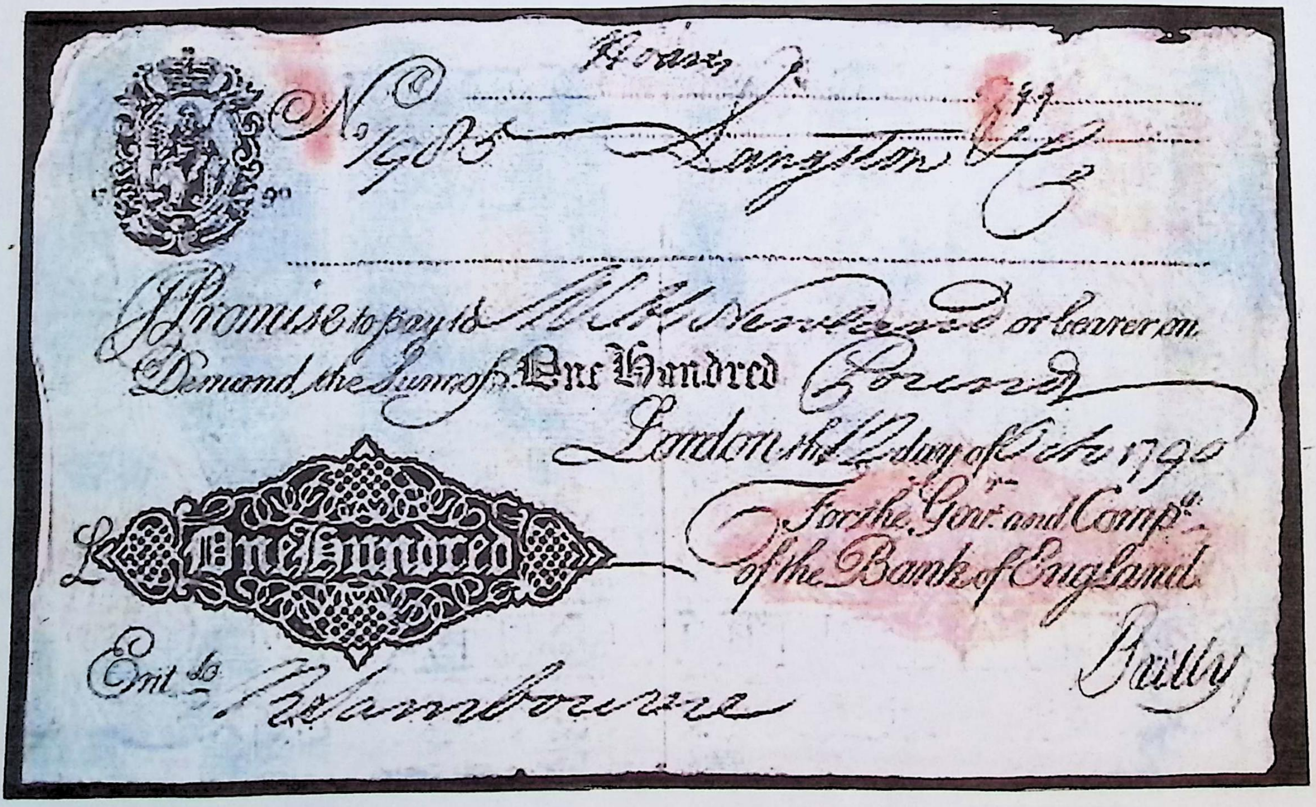
London the 4th day of July 1788

For the Govr. and Compa. of the Bank of England.

Jos. Martindale

£ Seventy

Entd. [illegible]


Hoares

17 90

No 1985 Langston

I Promise to pay to Mr. Abr. Newland or bearer on Demand the Sum of One Hundred Pounds

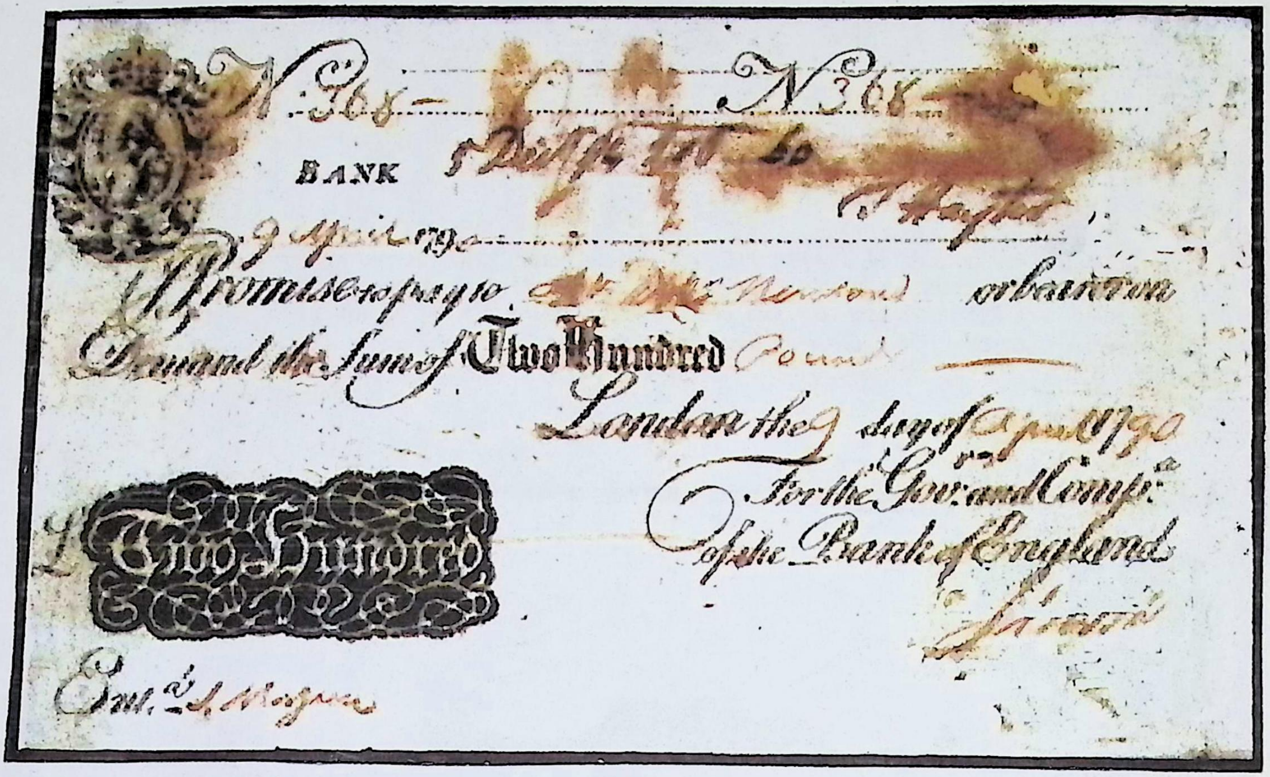
London the 12 day of Octr. 1790

For the Govr. and Compa. of the Bank of England.

Bailly

£ One Hundred

Entd. [illegible]



N: 368 — N: 368

BANK

9 April 1790

I Promise to pay to Mr Ab. Newland or bearer on Demand the Sum of Two Hundred Pound

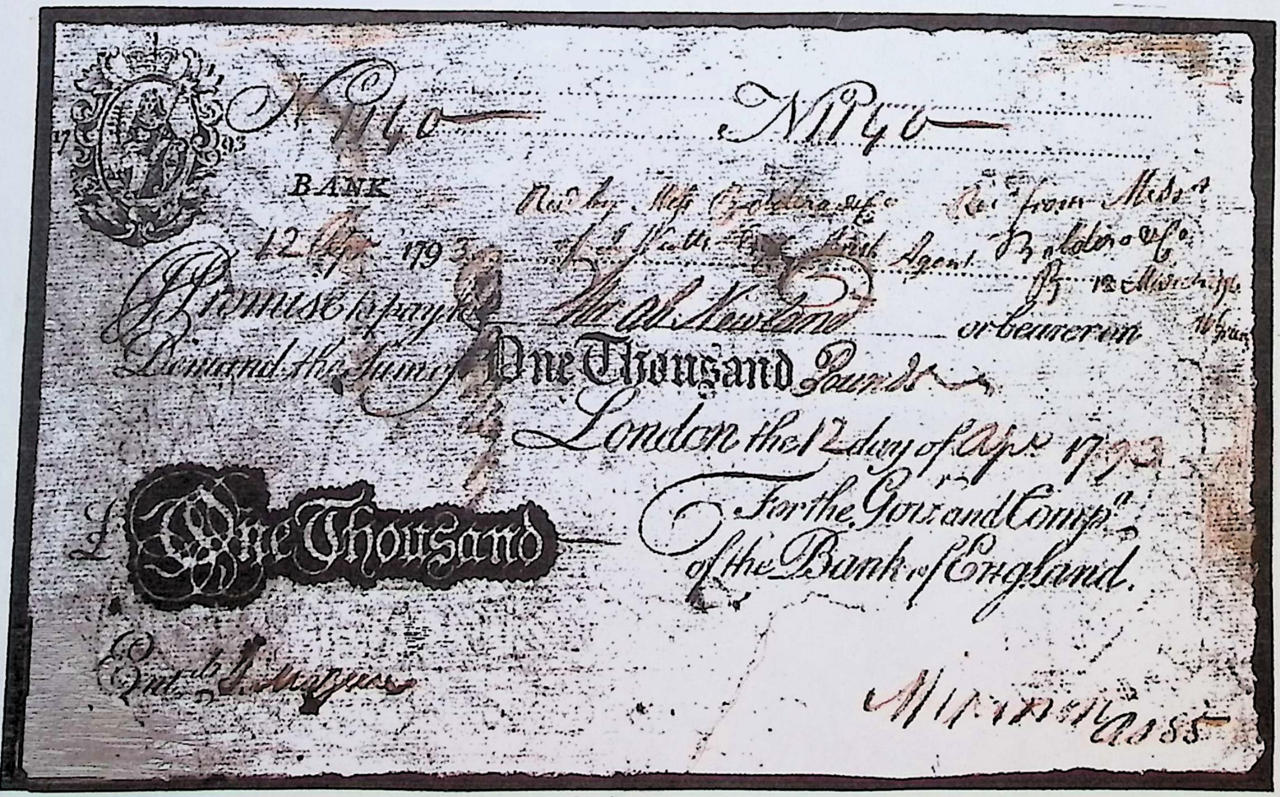
London the 9 day of April 1790

For the Govr. and Compa. of the Bank of England

£ Two Hundred

Entd. [illegible]

£300, £400, and £500 Newland notes are extremely rare or unknown.



Nº 40 — Nº 40

17 93

BANK

12 Apr 1793

I Promise to pay to Mr Ab. Newland or bearer on Demand the Sum of One Thousand Pounds

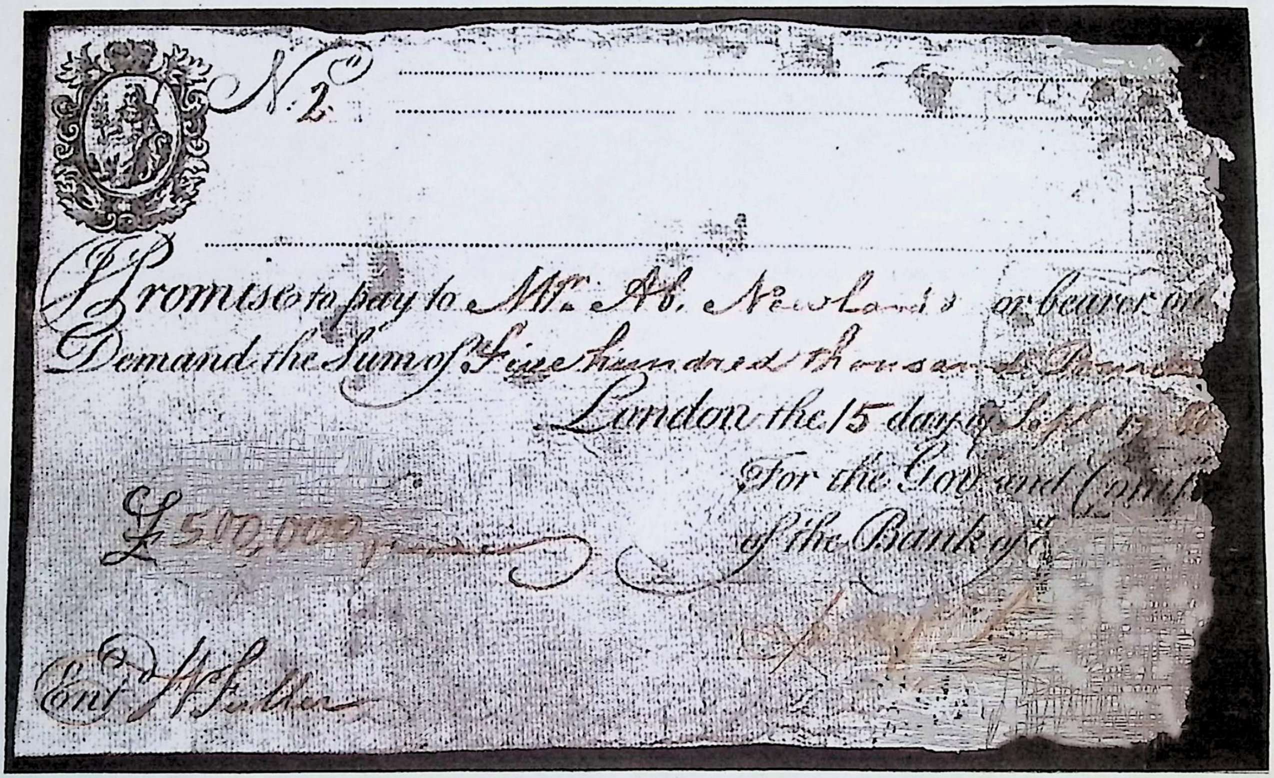
London the 12 day of Apr 1793

For the Govr. and Compa. of the Bank of England.

£ One Thousand

Entd. [illegible]

This £500,000 note dated in 1780 was undoubtedly made up for the purpose of settling some internal accounting within the Bank (the highest denomination ever issued for public circulation was £1000), and so could be considered as the earliest "Giant note." The serial number 2 suggests that there may have been one other such note.



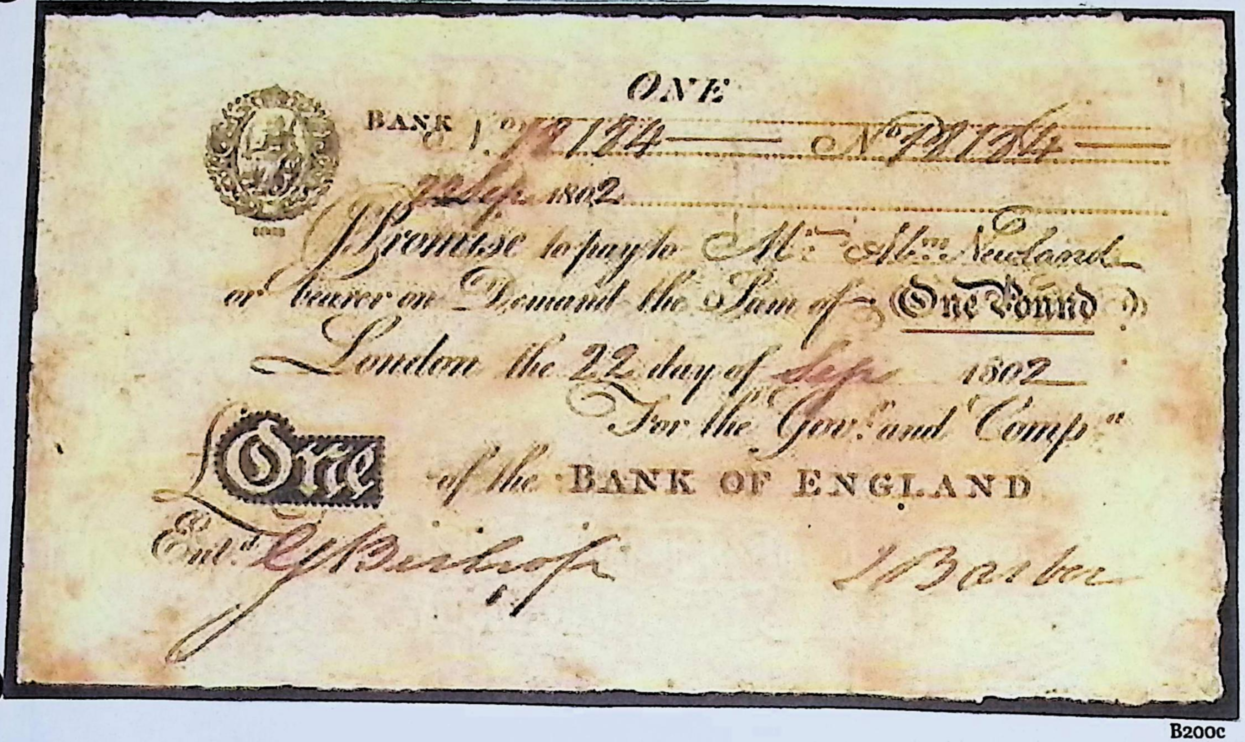
No. 2

I Promise to pay to Mr. Ab. Newland or bearer on
Demand the Sum of Five hundred thousand Poun
London the 15 day of Sept
For the Gov. and Comp.
of the Bank of E

£500,000

Entd W Fuller

In 1801 the Bank of England started having its notes printed on watermarked paper manufactured by the Portals Company. The first watermarks did *not* indicate the denominations of the notes.



ONE

BANK No. 71124 — No. 71124

Sep 1802

I Promise to pay to Mr. Abm. Newland or Bearer on Demand the Sum of One Pound

London the 22 day of Sep 1802

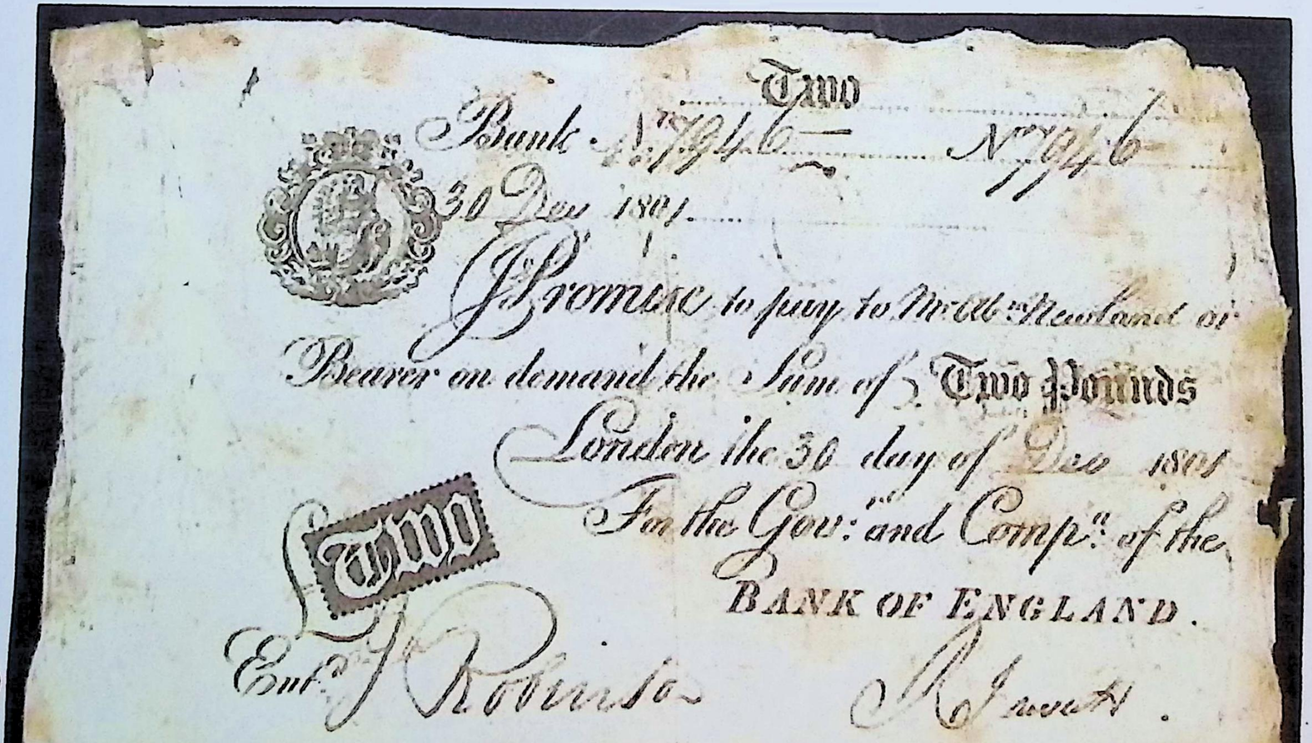
For the Govr. and Compa. of the BANK OF ENGLAND

£One

Entd. G Bishop

J Barber

B200c



Two

Bank No. 7946 — No. 7946

30 Dec 1801

I Promise to pay to Mr. Ab: Newland or Bearer on demand the Sum of Two Pounds

London the 30 day of Dec 1801

For the Gov: and Comp: of the BANK OF ENGLAND.

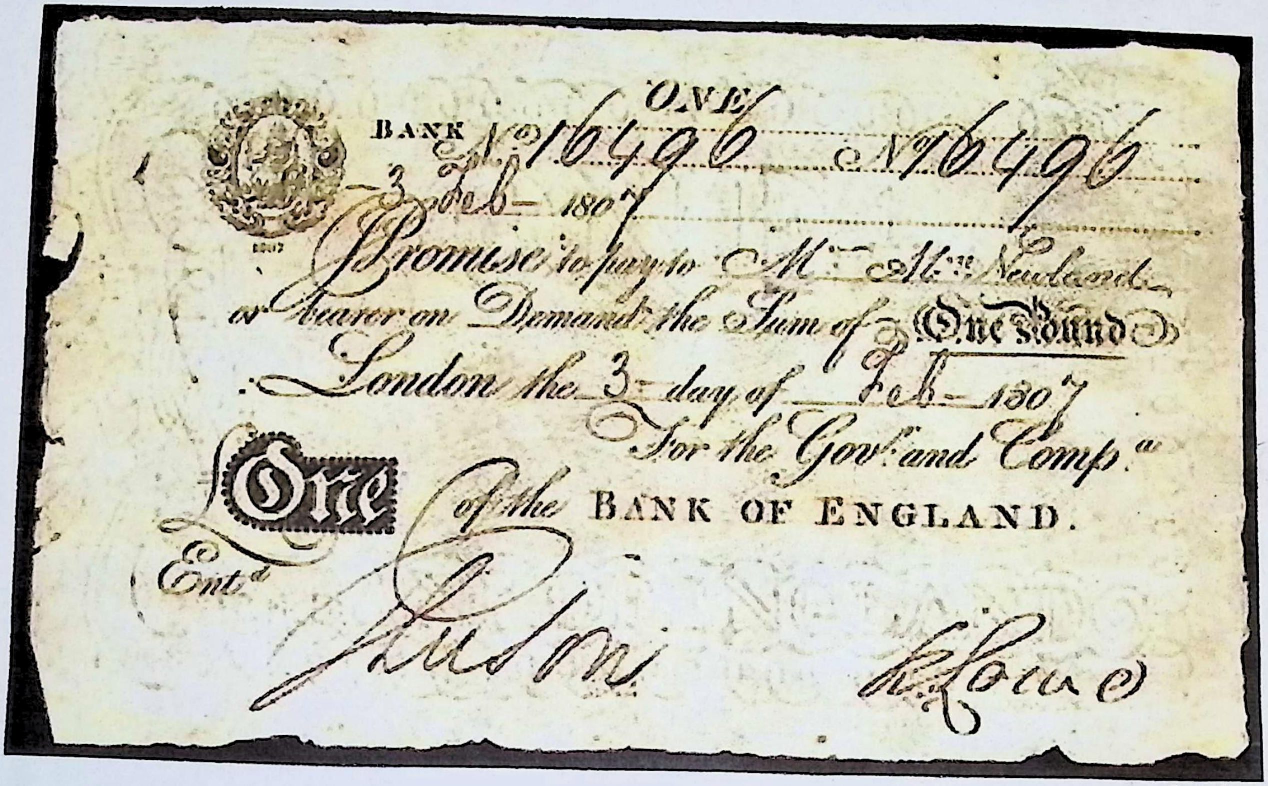
£Two

Entd. J Robinson

R Jewett

B200g

In 1803 the Portals company started spelling out the denominations in the watermarks.*



ONE

BANK No 16496 No 16496

3 Feb 1807

I Promise to pay to Mr Abr.m Newland or Bearer on Demand the Sum of One Pound

London the 3 day of Feb 1807

For the Gov.r and Comp.a of the BANK OF ENGLAND.

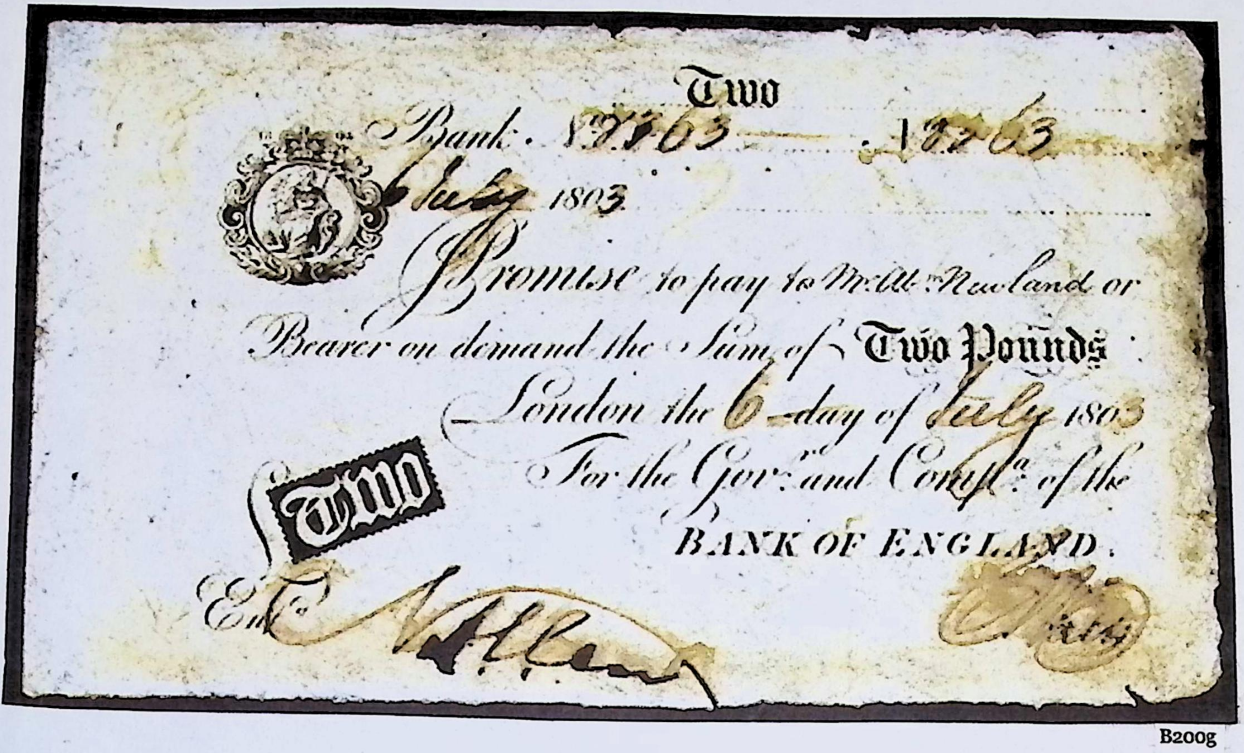
One

Ent.d

B200d

---

* See Appendix C for watermarks on 'white notes.'



Two

Bank N° 7763 N° 7763

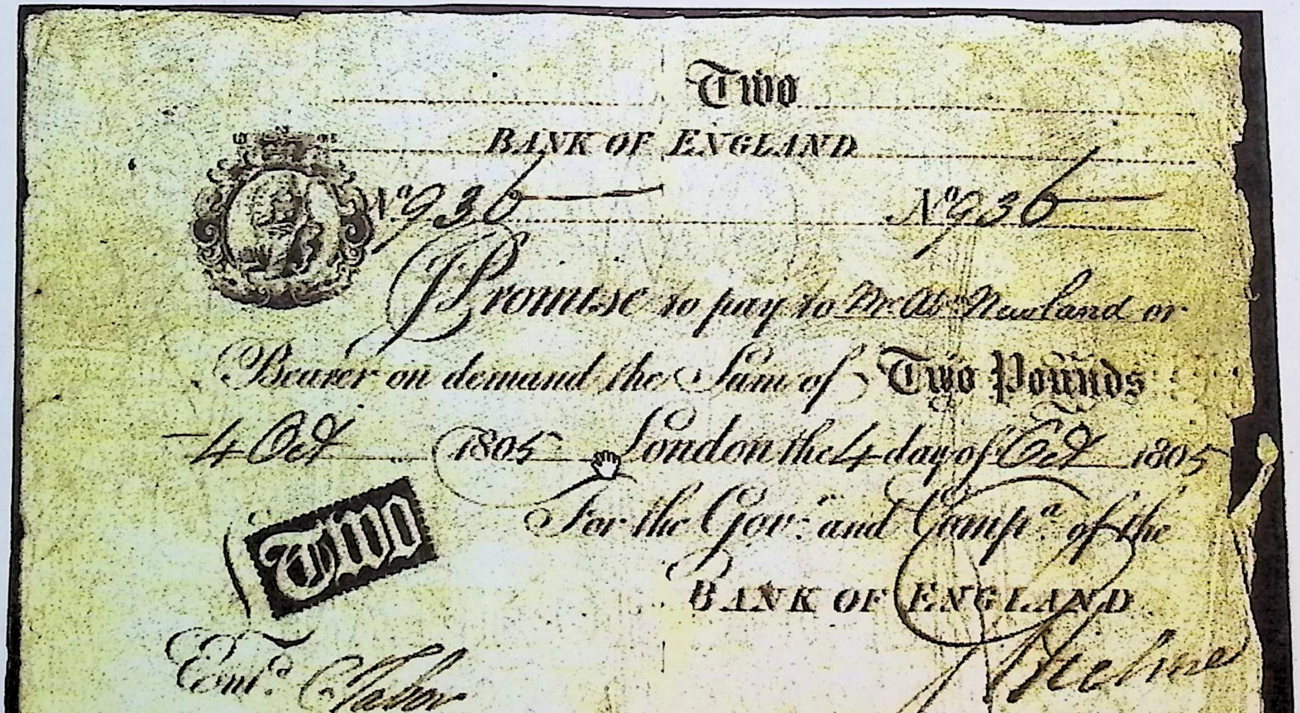
6 July 1803

I Promise to pay to Mr. Ab. Newland or
Bearer on demand the Sum of Two Pounds
London the 6 day of July 1803
For the Govr. and Compa. of the
BANK OF ENGLAND.

Two

Ent

B200g



Two

BANK OF ENGLAND

N° 936 N° 936

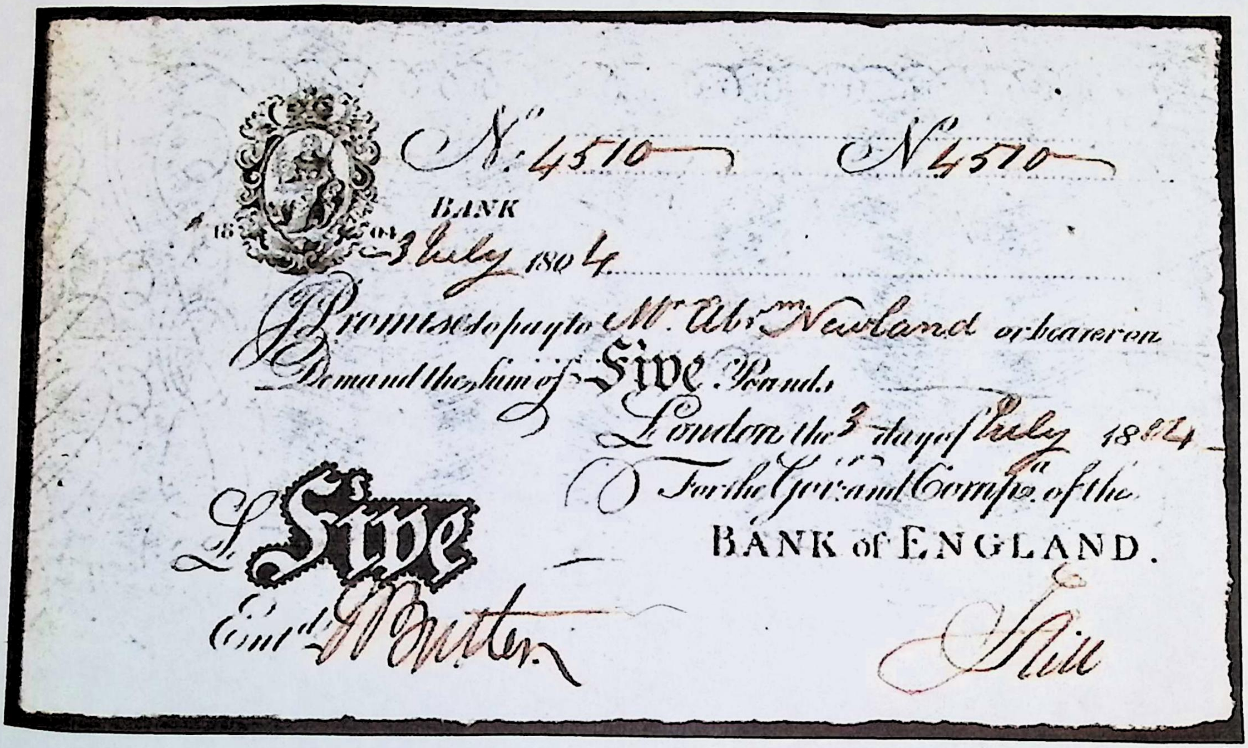
I Promise to pay to Mr. Ab. Newland or
Bearer on demand the Sum of Two Pounds
4 Oct 1805 London the 4 day of Oct 1805
For the Govr. and Compa. of the
BANK OF ENGLAND

Two

Entd. Clason

J Helme

B200j



No. 4510 No 4510

BANK

18 04

3 July 1804

I Promise to pay to Mr. Abrm. Newland or bearer on Demand the sum of Five Pounds.

London the 3 day of July 1804

For the Govr. and Compa. of the

BANK of ENGLAND.

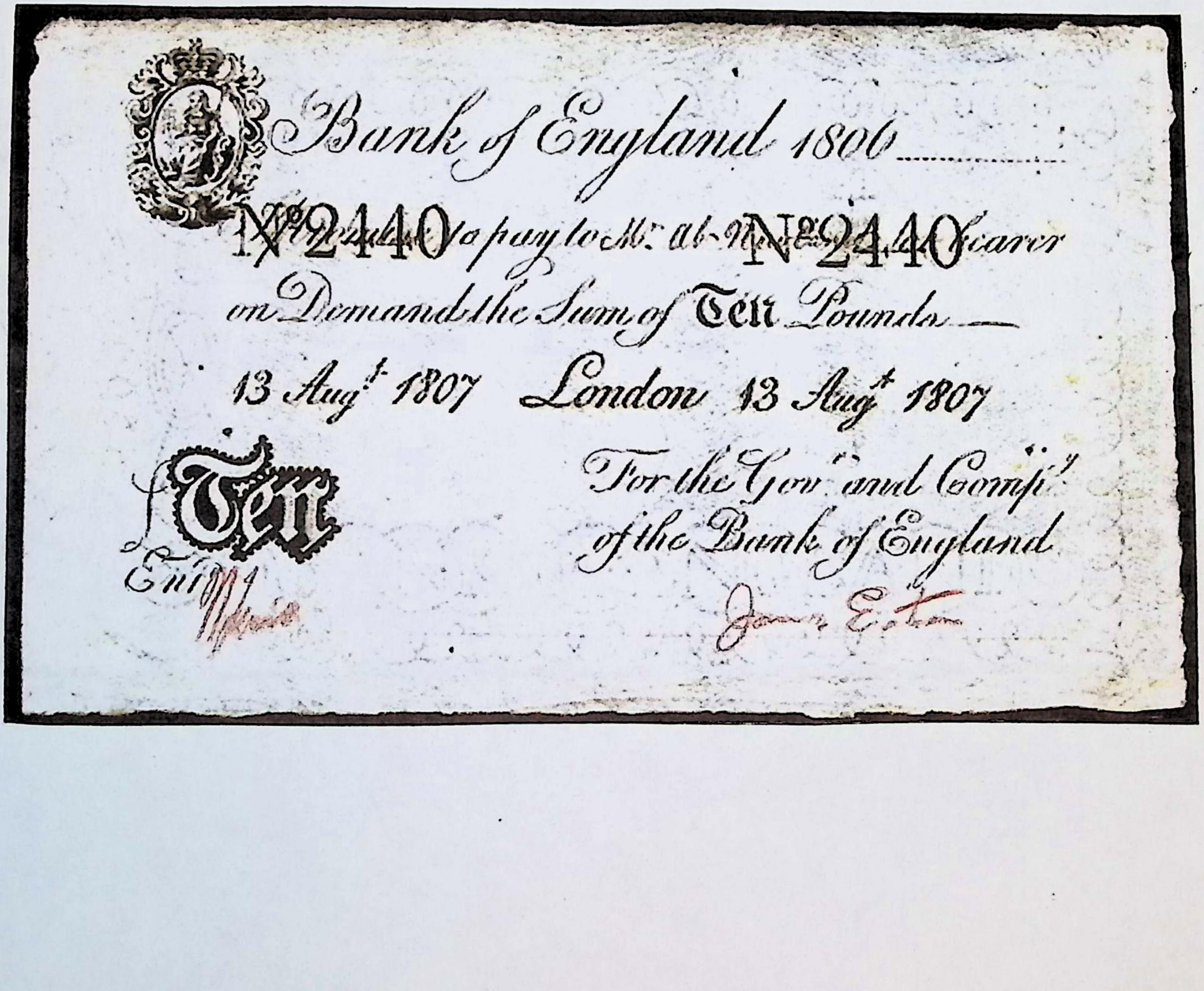
£ Five

Entd. W Mutter

Hill

B200h

It appears that the "modern" designs with the more prominent bank title, with the name of the chief cashier and the dates engraved, and with the serial numbers overprinted were introduced first on higher–denomination notes during the last year or two of Abraham Newland's tenure. With minor changes these designs continued in use until "white notes" were discontinued in 1956.



Bank of England 1806

Nº2440 o pay to Mr. Ab. N Nº2440 earer

on Demand the Sum of Ten Pounds

13 Augt 1807 London 13 Augt 1807

£Ten

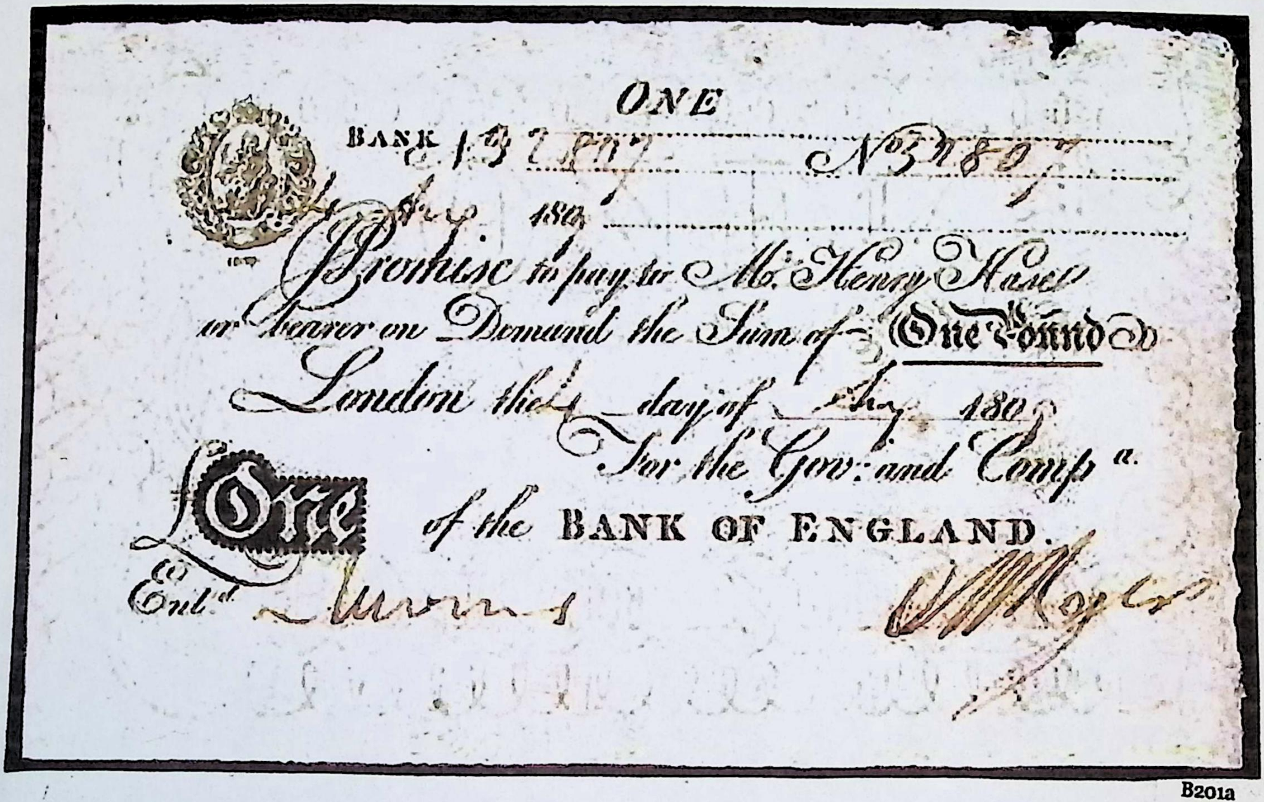
For the Govr. and Compy.
of the Bank of England

Entd

James Eaton

Henry Hase, 9th Chief Cashier

The earlier Henry Hase low-denomination notes still used the previous design, issued with handwritten serial numbers and dates, until 1811; notes may or may not have a countersignature.



ONE

BANK C 137807 No 37807

Aug 1807

I Promise to pay to Mr. Henry Hase or Bearer on Demand the Sum of One Pound

London the 4 day of Aug 1807

For the Gov: and Compa.

£One of the BANK OF ENGLAND.

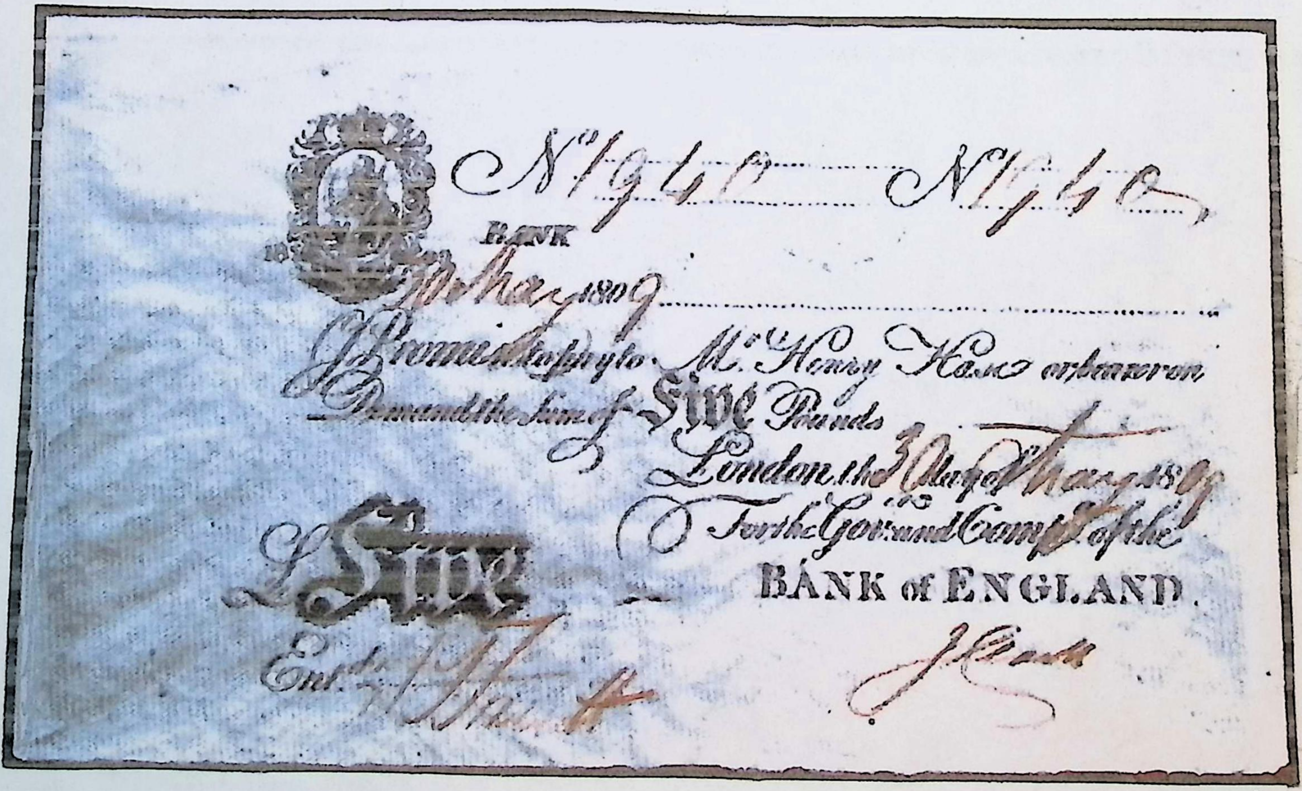
Entd

B201a

Earlier notes

£2

B201f



No 1940 No 1940

BANK

30 May 1809

I Promise to pay to Mr. Henry Hase or bearer on
Demand the sum of Five Pounds

London the 30 day of May 1809

For the Gov. and Comp. of the
BANK of ENGLAND

£ Five

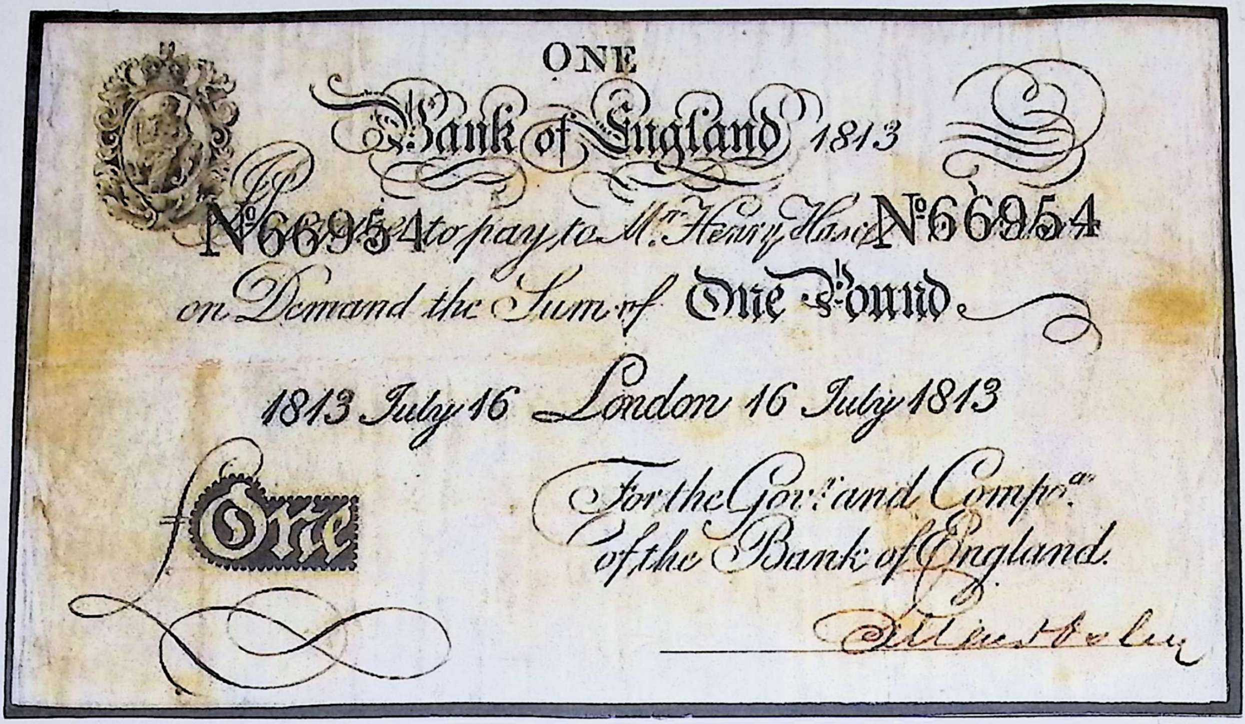
Entd

B210h

⇨

Later notes

By 1811 all denominations of notes bore engraved dates and overprinted serial numbers..



ONE

Bank of England 1813

No 66954 to pay to Mr. Henry Hase No 66954

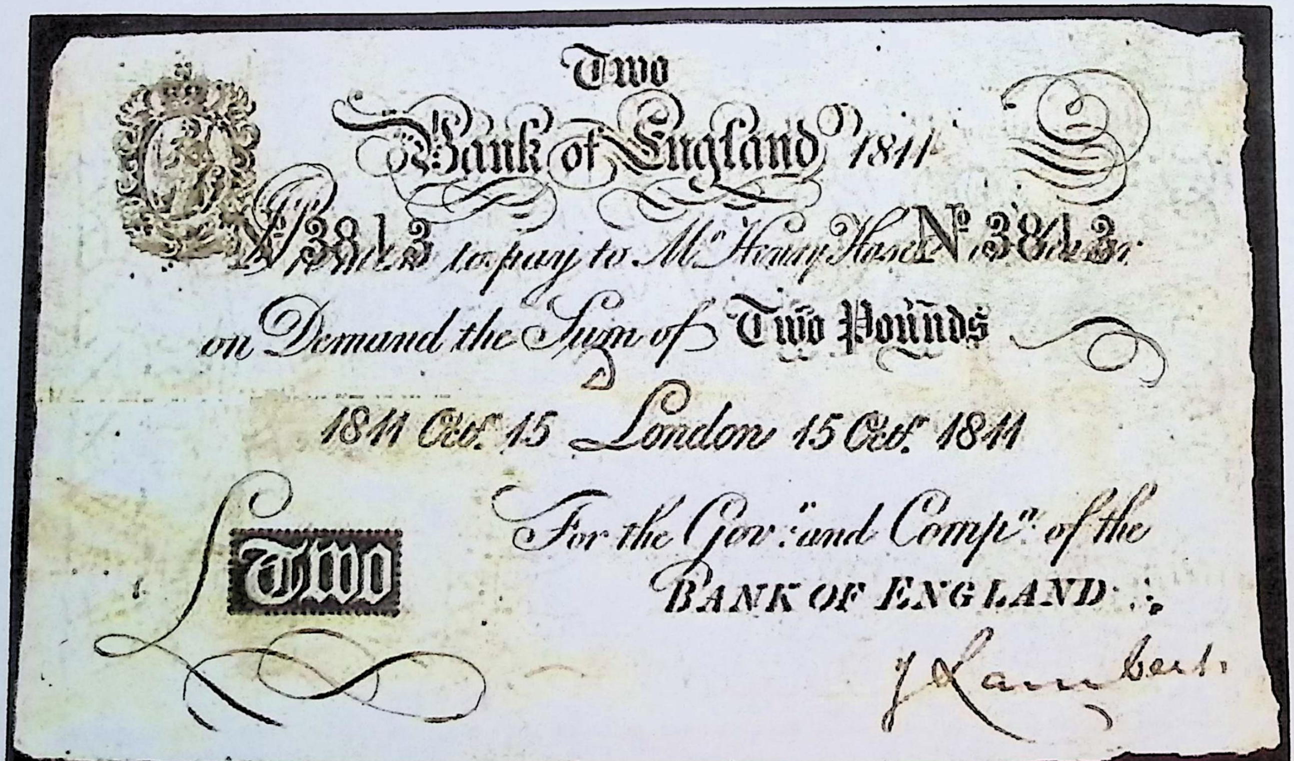
on Demand the Sum of One Pound

1813 July 16 London 16 July 1813

£One

For the Govr. and Compa. of the Bank of England.

B201c



Two

Bank of England 1811

No 3813 to pay to Mr. Henry Hase No 3813

on Demand the Sum of Two Pounds

1811 Octr. 15 London 15 Octr. 1811

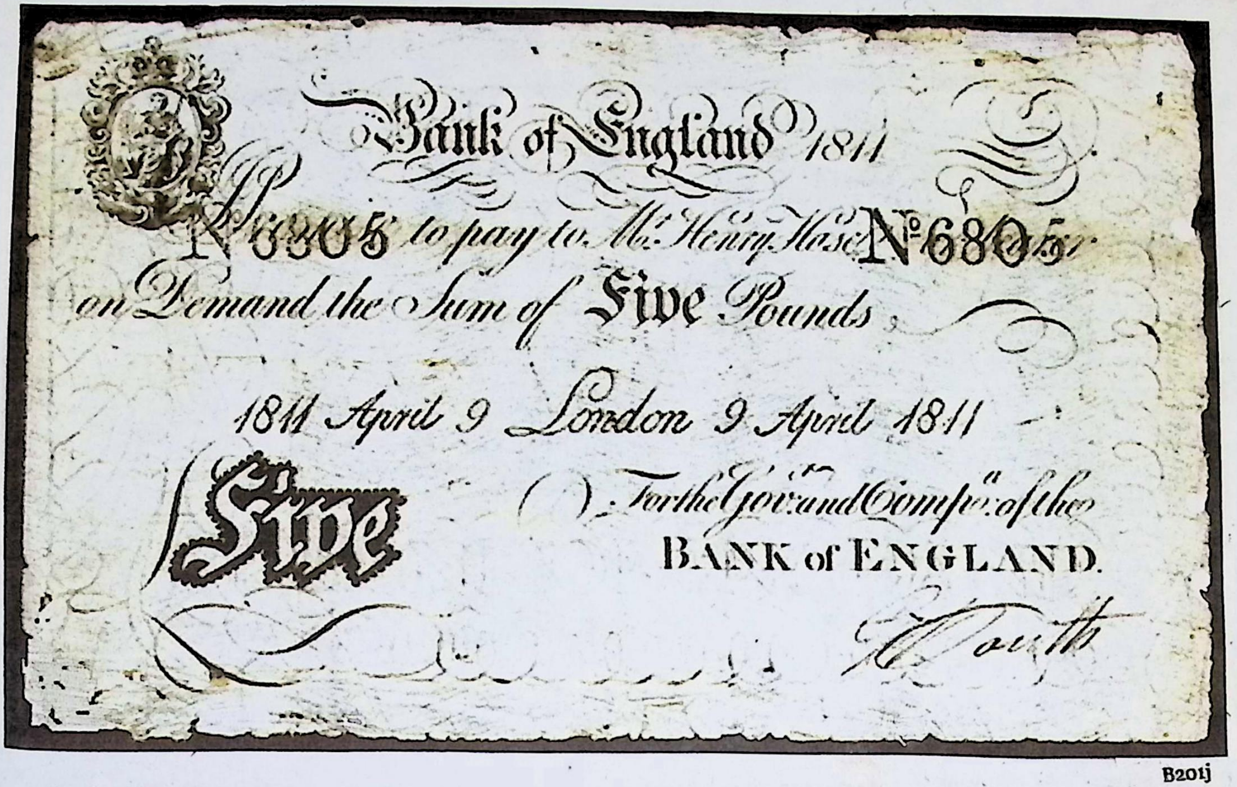
£Two

For the Govr. and Compa. of the BANK OF ENGLAND

J Lambert

B201g

These £1 and £2 notes were issued until 1821. These were the last £2 notes issued by The Bank of England.



Bank of England 1811

No 6805 to pay to Mr. Henry Hase No 6805

on Demand the Sum of Five Pounds

1811 April 9 London 9 April 1811

Five

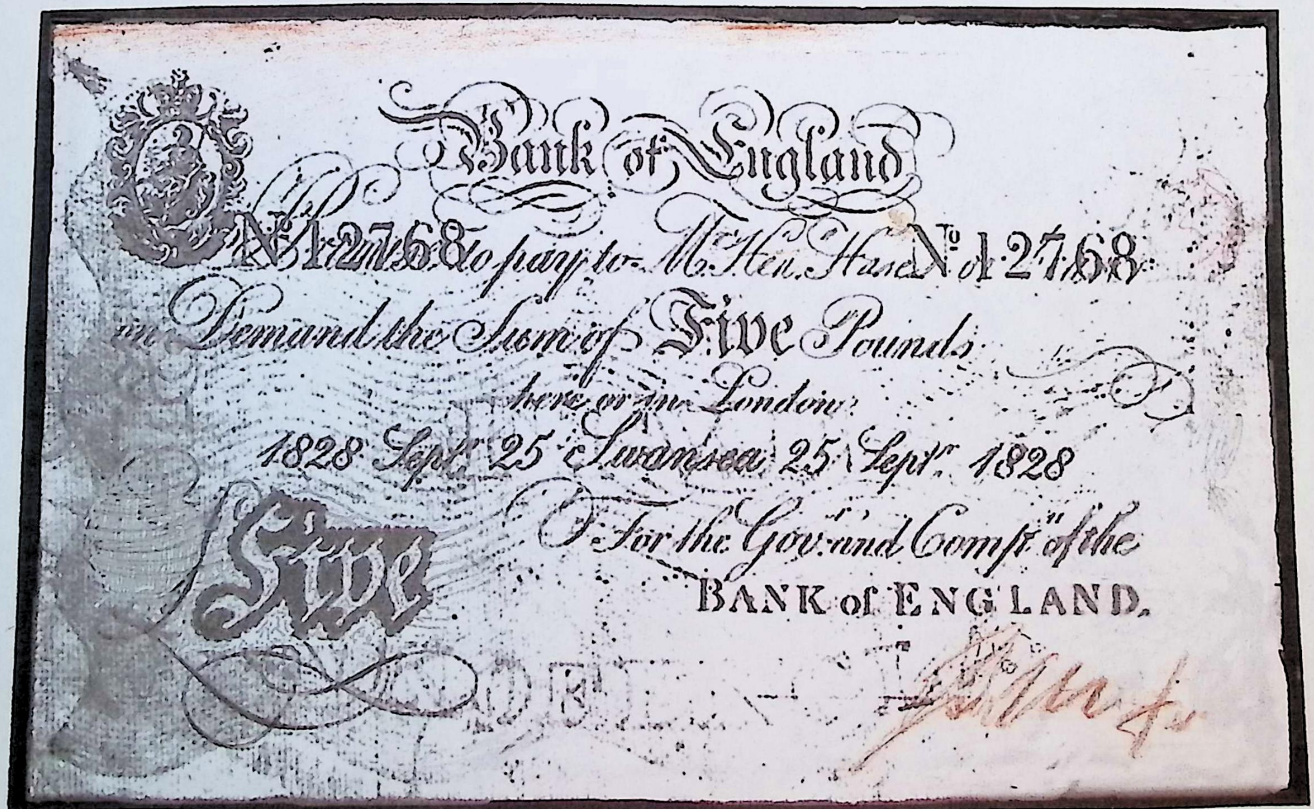
For the Gov. and Compa. of the

BANK of ENGLAND.

Routh

B201j

In 1826 the Bank began opening branches in major cities (see pages 5 and 38). This £5 note from Swansea is the earliest known surviving note from any of the branches.



Bank of England

No 12768 to pay to Mr. Hen. Hase No 12768

on Demand the Sum of Five Pounds

here or in London

1828 Septr. 25 Swansea 25 Septr. 1828

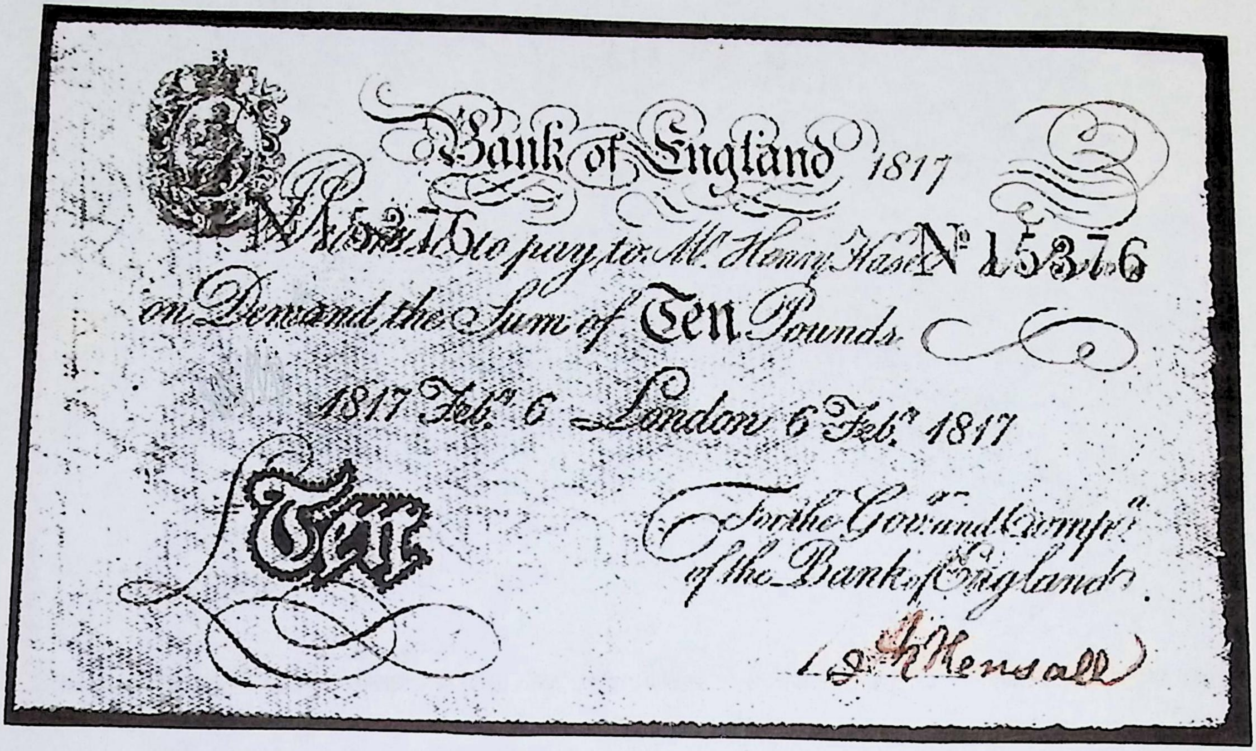
Five

For the Gov. and Compa. of the

BANK of ENGLAND.

Swansea

Later notes



Bank of England 1817

Nº 15376 to pay to Mr. Henry Hase Nº 15376

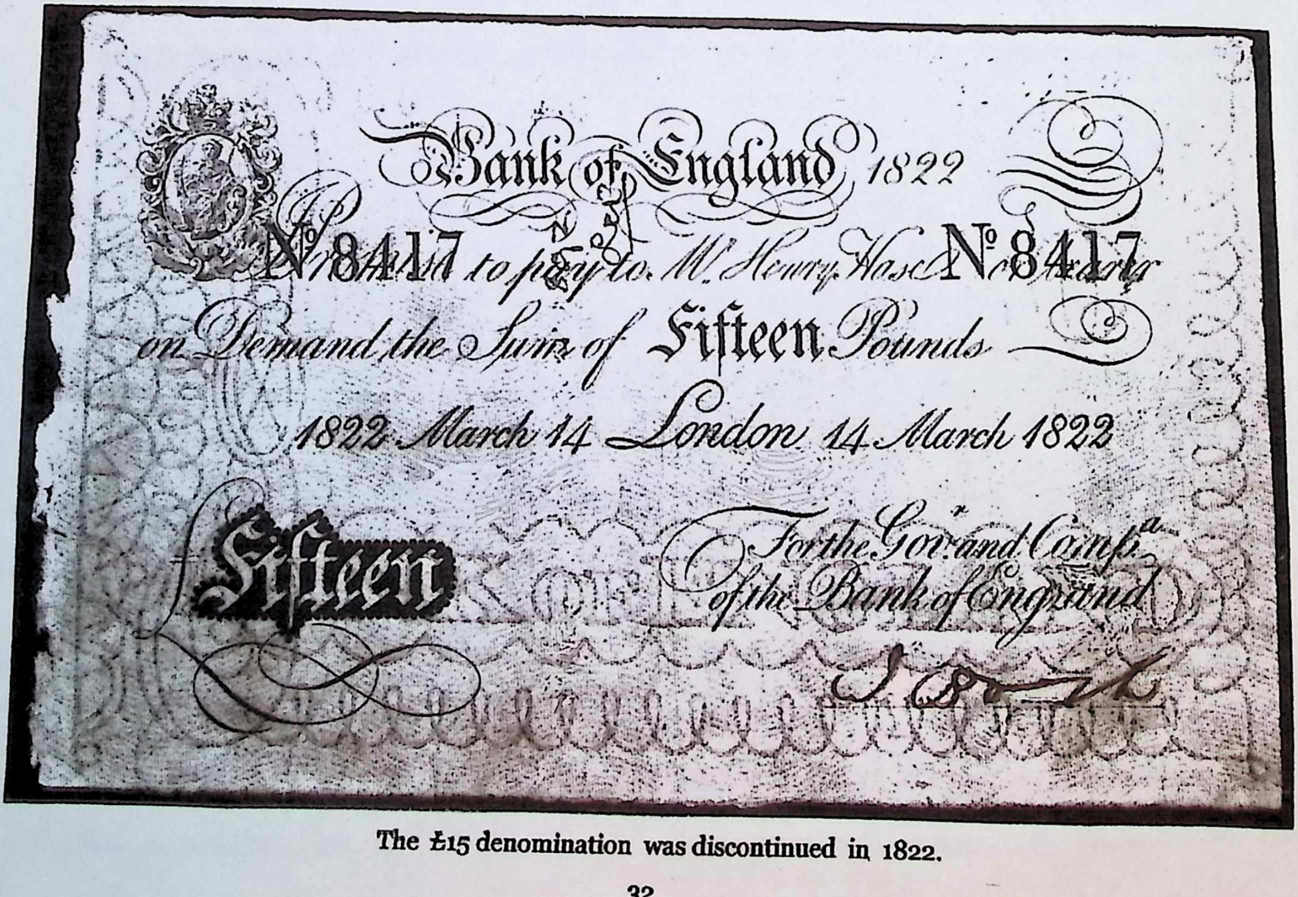
on Demand the Sum of Ten Pounds

1817 Feby. 6 London 6 Feby. 1817

£Ten

For the Govr. and Compa.
of the Bank of England

Hensall



Bank of England 1822

Nº 8417 to pay to Mr. Henry Hase Nº 8417

on Demand the Sum of Fifteen Pounds

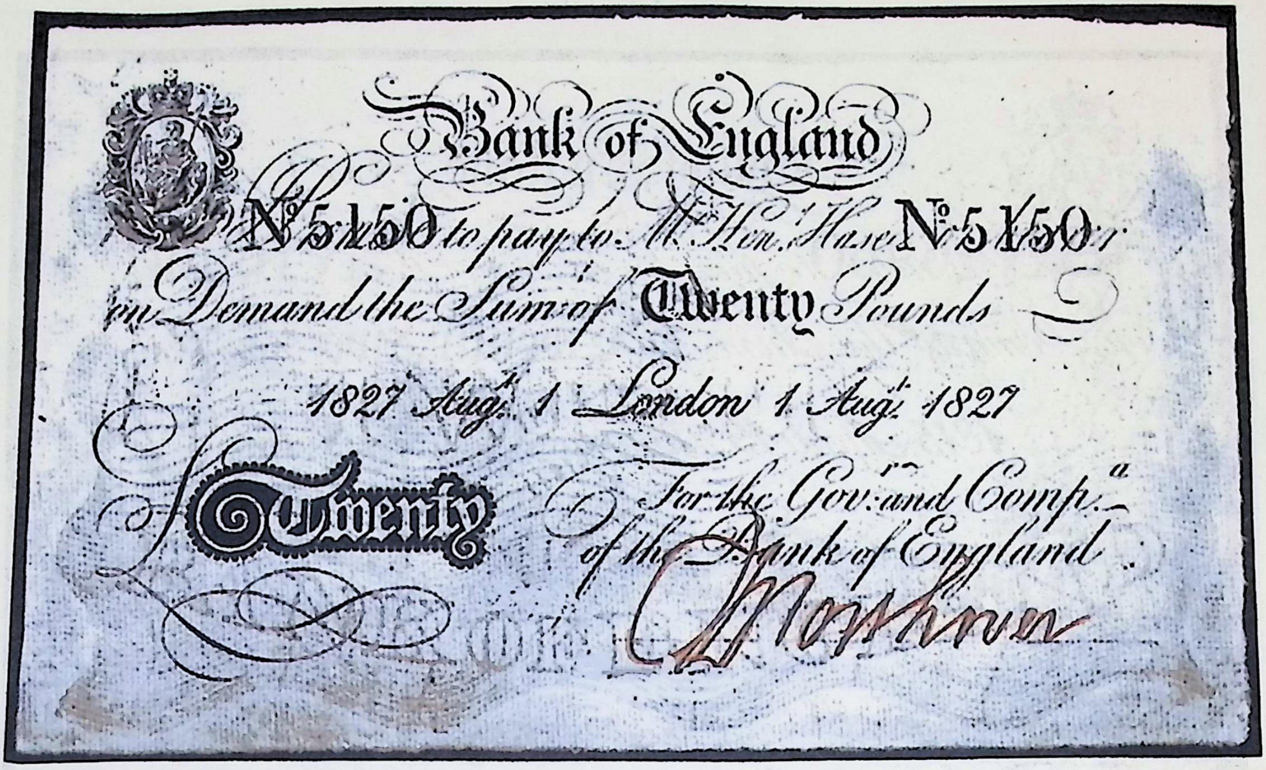
1822 March 14 London 14 March 1822

£Fifteen

For the Govr. and Compa.
of the Bank of England

The £15 denomination was discontinued in 1822.

Later notes



Bank of England

No 5150 to pay to Mr. Hen.r Hase No 5150

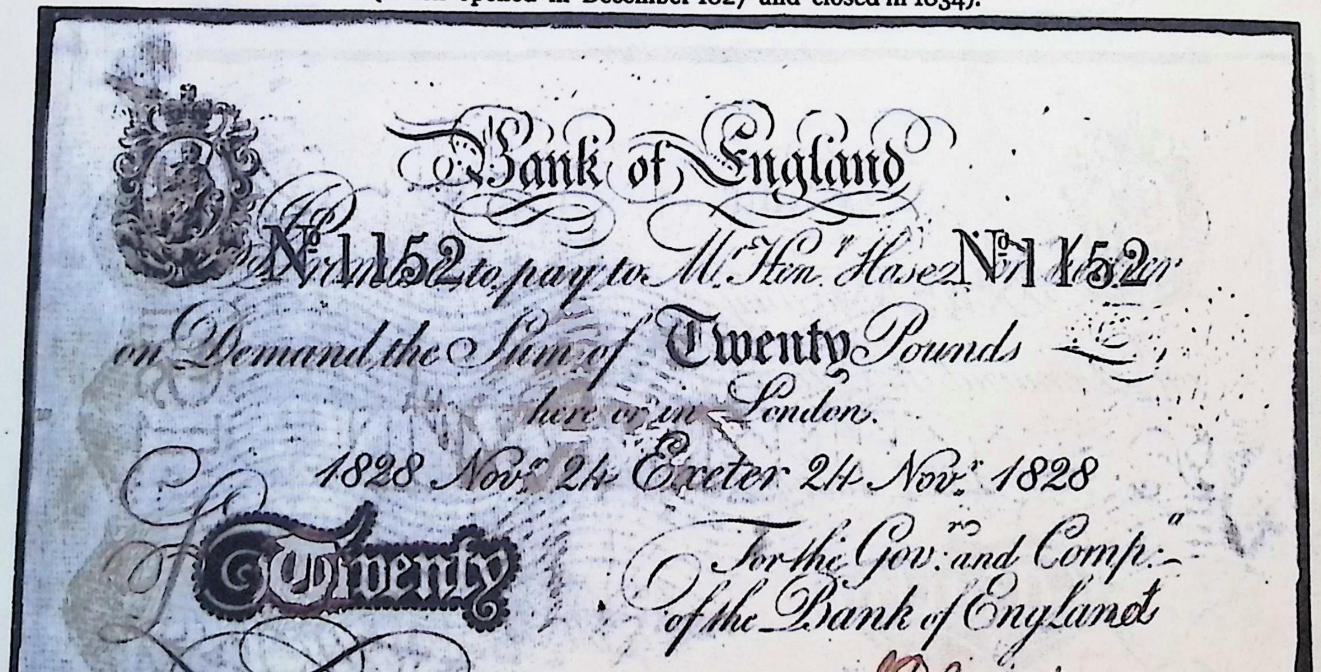
on Demand the Sum of Twenty Pounds

1827 Augt. 1 London 1 Augt. 1827

£ Twenty

For the Govr. and Compa.
of the Bank of England

This is the *only* note known from the branch at Exeter
(which opened in December 1827 and closed in 1834).



Bank of England

No 1152 to pay to Mr. Hen.r Hase No 1152

on Demand the Sum of Twenty Pounds
here or in London.

1828 Novr. 24 Exeter 24 Novr. 1828

£ Twenty

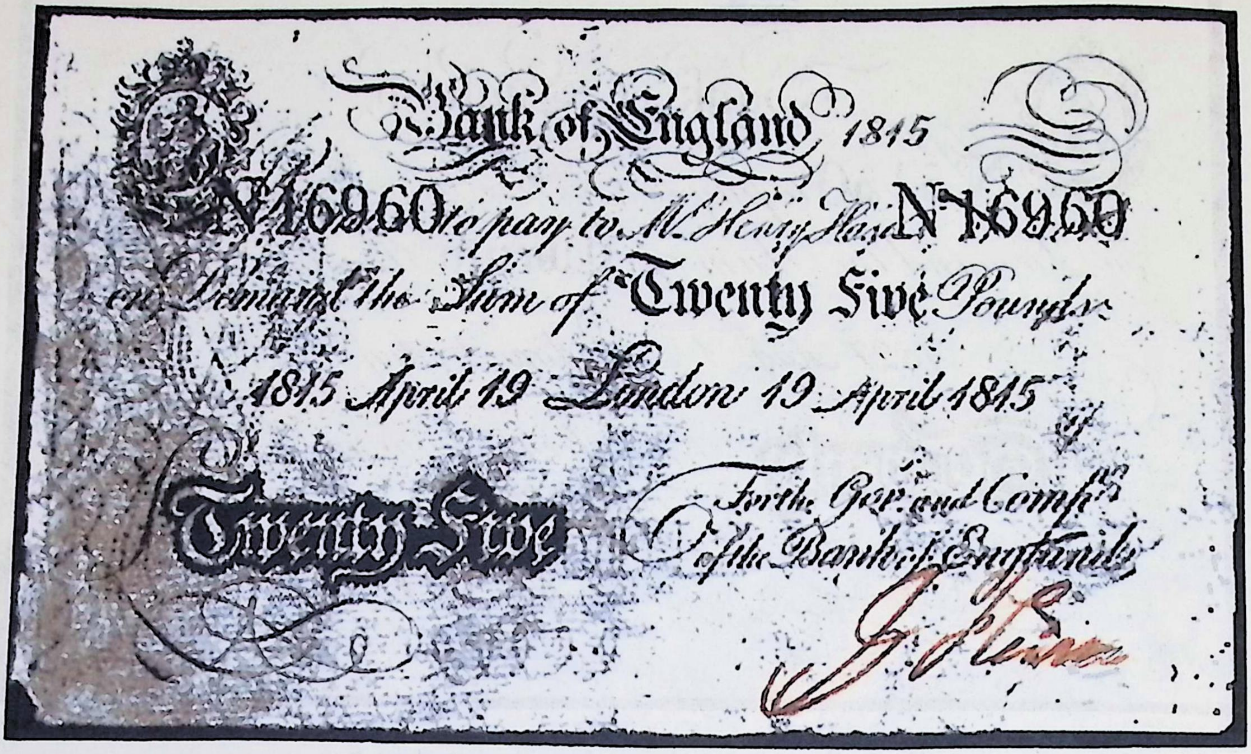
For the Govr. and Compa.
of the Bank of England

J. D. Carstairs

Exeter

⇨

Later notes



Bank of England 1815

No 16960 to pay to Mr Henry Hase No 16960

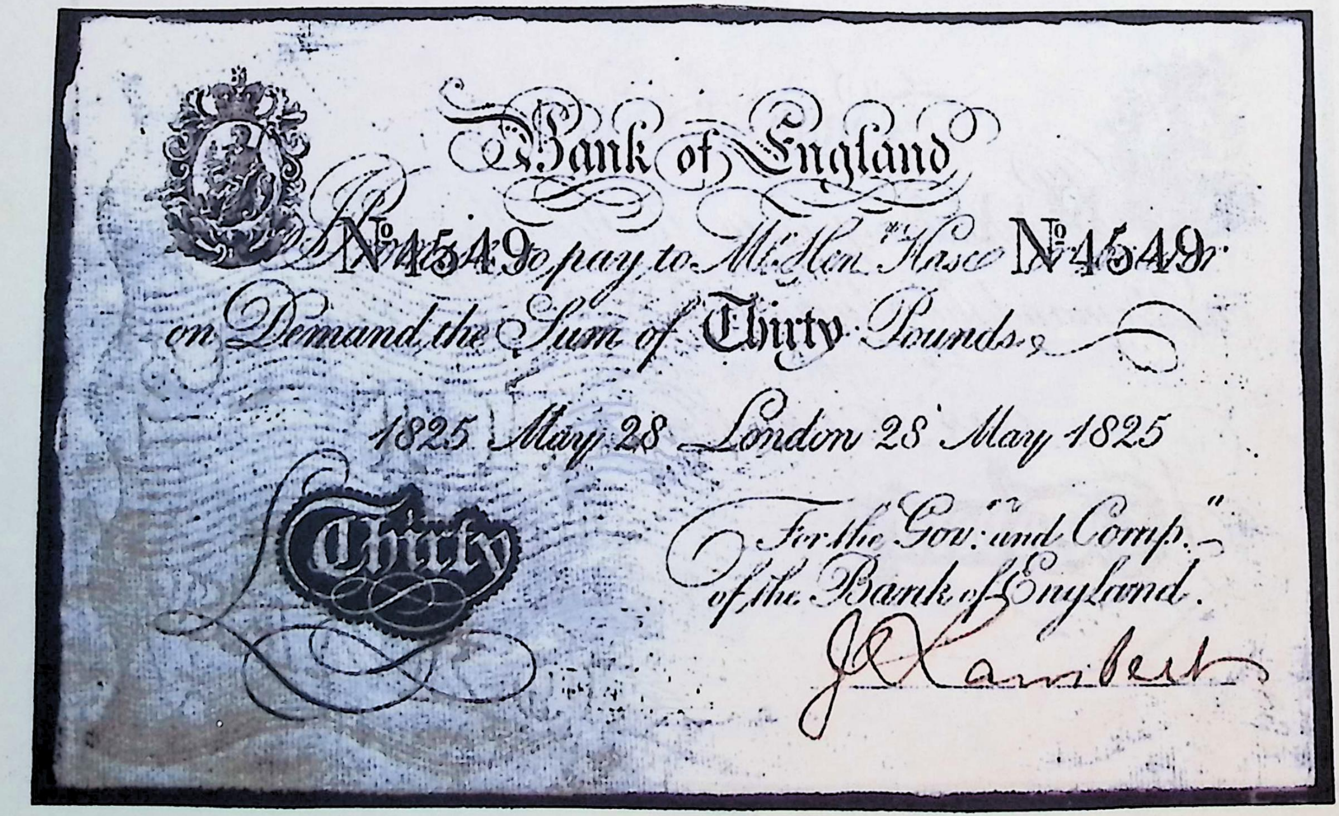
on Demand the Sum of Twenty Five Pounds

1815 April 19 London 19 April 1815

Twenty Five

For the Gov.r and Comp.a
of the Bank of England

The £25 denomination was discontinued in 1822.



Bank of England

No 4549 to pay to Mr Hen.y Hase No 4549

on Demand the Sum of Thirty Pounds

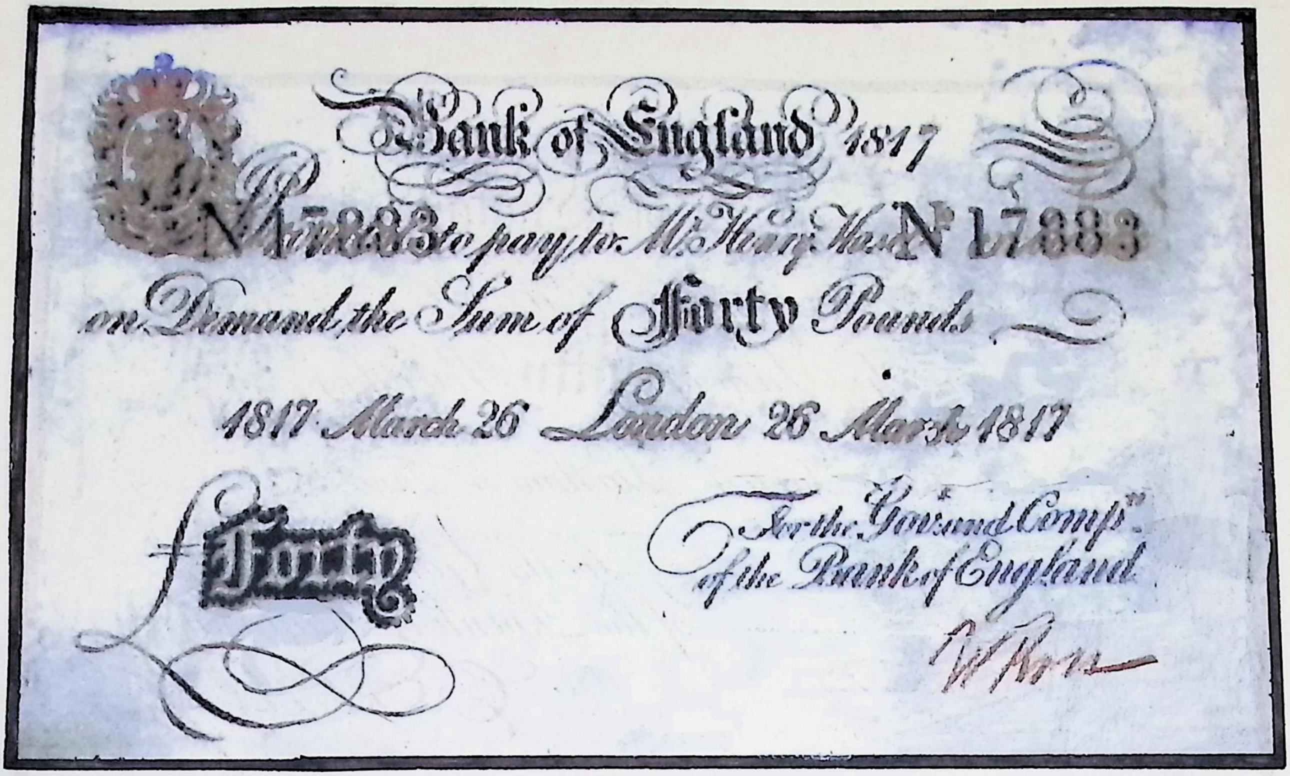
1825 May 28 London 28 May 1825

Thirty

For the Gov.r and Comp.a
of the Bank of England.

J Lambert

Later notes



Bank of England 1817

Nº 17883 to pay to Mr. Henry Hase Nº 17883

on Demand the Sum of Forty Pounds

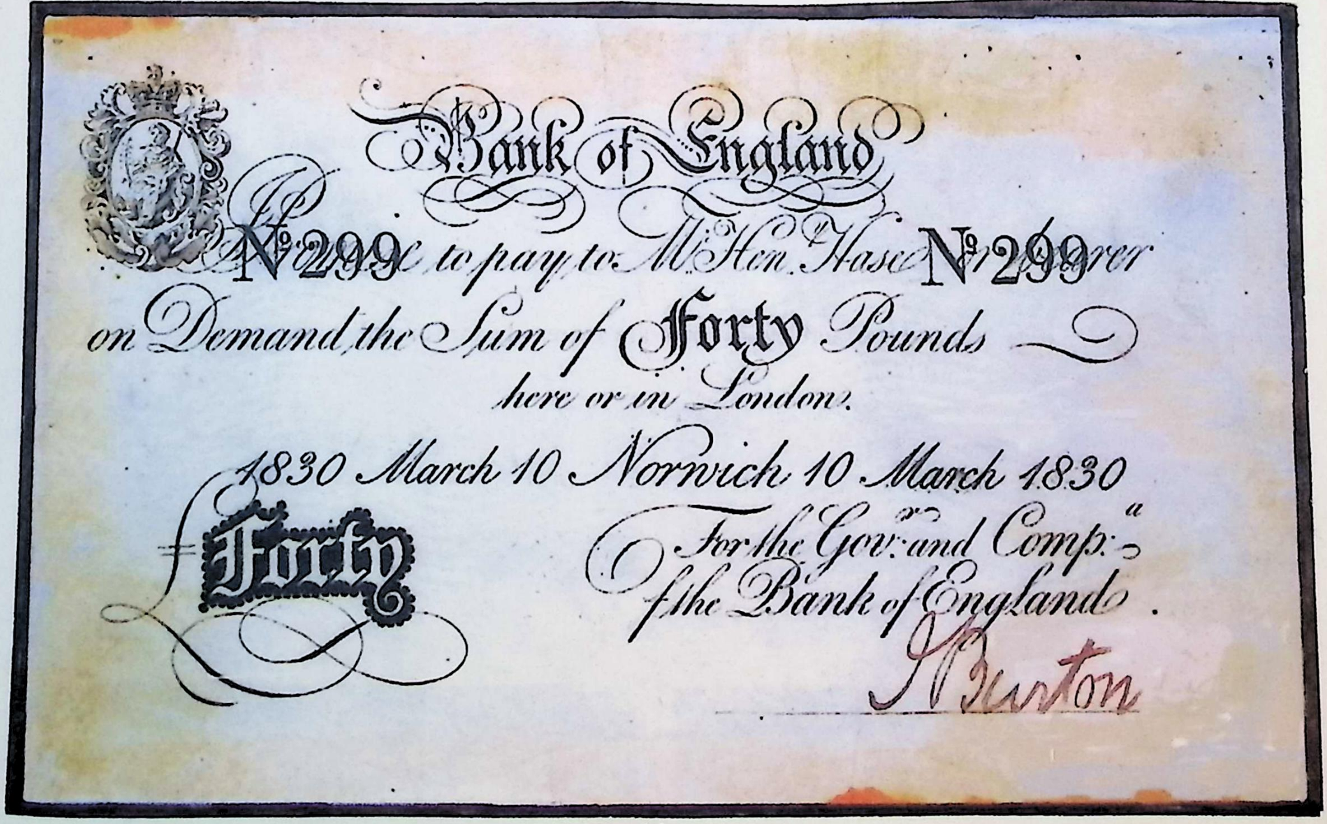
1817 March 26 London 26 March 1817

£ Forty

For the Gov.r and Comp.a of the Bank of England

W Ross

This Norwich £40 note payable to Henry Hase is dated 1830, although Mr. Hase died in 1829.



Bank of England

Nº 299 to pay to Mr. Hen.y Hase Nº 299

on Demand the Sum of Forty Pounds

here or in London.

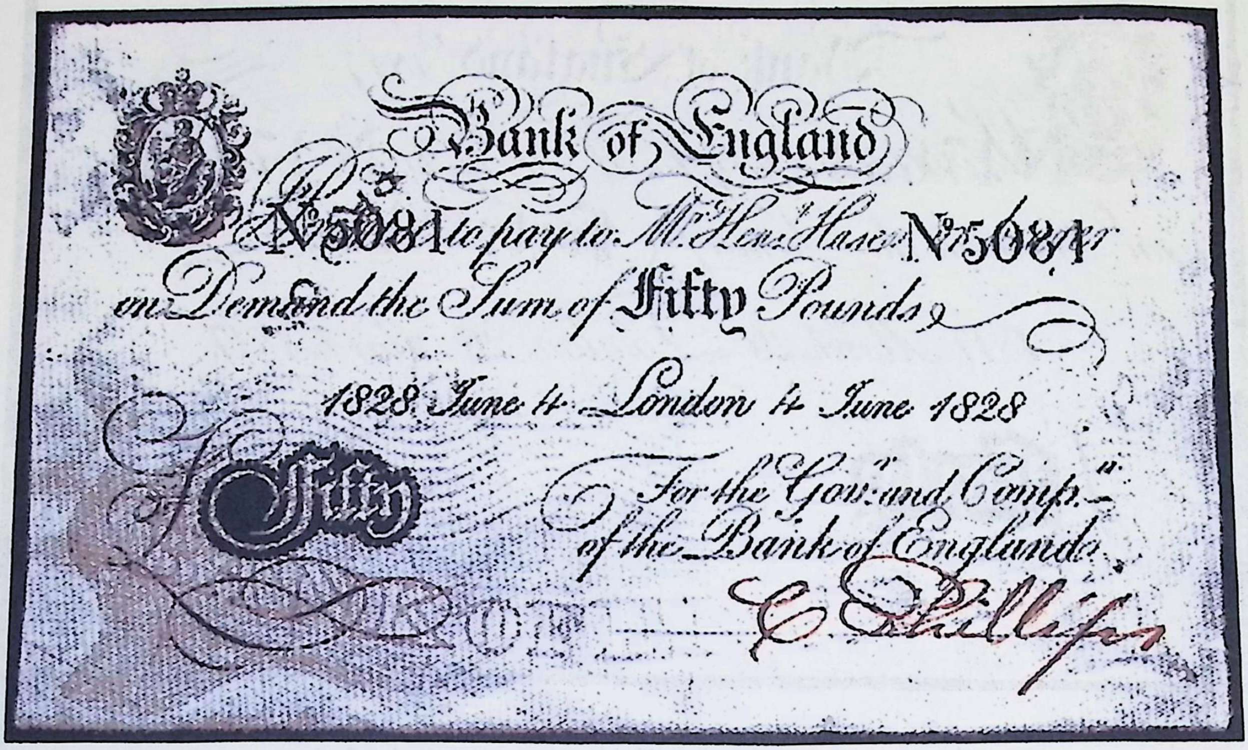
1830 March 10 Norwich 10 March 1830

£ Forty

For the Gov.r and Comp.a of the Bank of England

J Burton

Norwich



Bank of England

No 5084 to pay to Mr Hen: Hase or No 5084

on Demand the Sum of Fifty Pounds

1828 June 4 London 4 June 1828

For the Gov: and Comp:

of the Bank of England

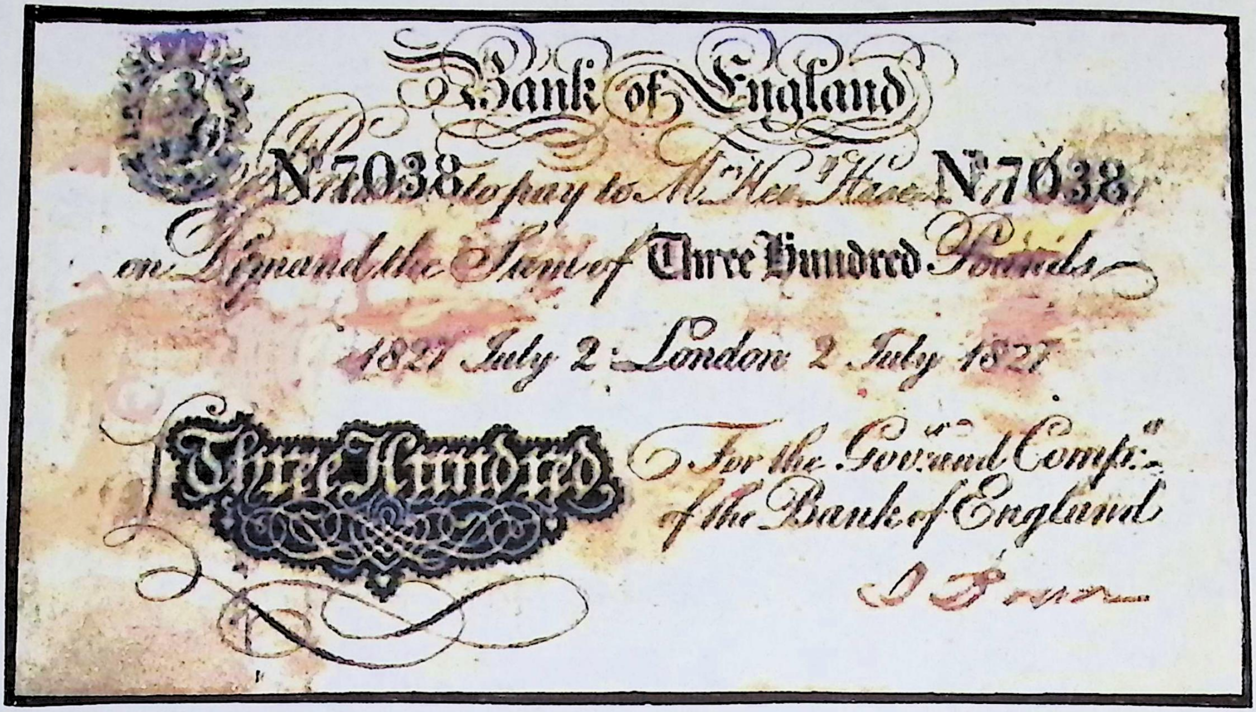
C. Phillips

£ Fifty

Hase £100 and £200 notes are extremely rare or unknown.

£300 note unknown

Later notes



Bank of England

No 7038 to pay to Mr Hen. Hase No 7038

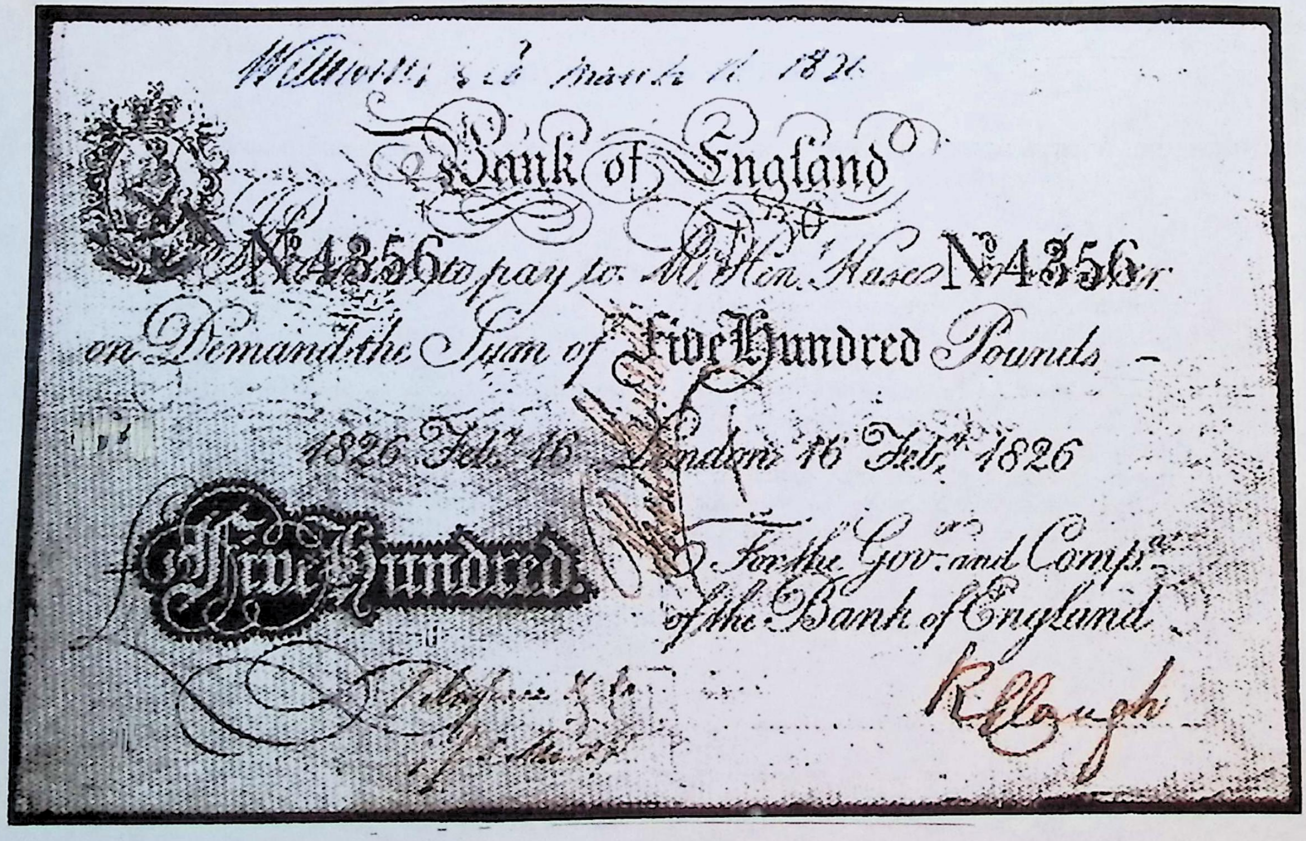
on Demand the Sum of Three Hundred Pounds

1827 July 2 London 2 July 1827

Three Hundred

For the Gov. and Compa.
of the Bank of England

Hase £400 notes are extremely rare or unknown.



Williams &Co March 11 1826

Bank of England

No 4356 to pay to Mr Hen. Hase No 4356

on Demand the Sum of Five Hundred Pounds

1826 Feb. 16 London 16 Feb. 1826

Five Hundred

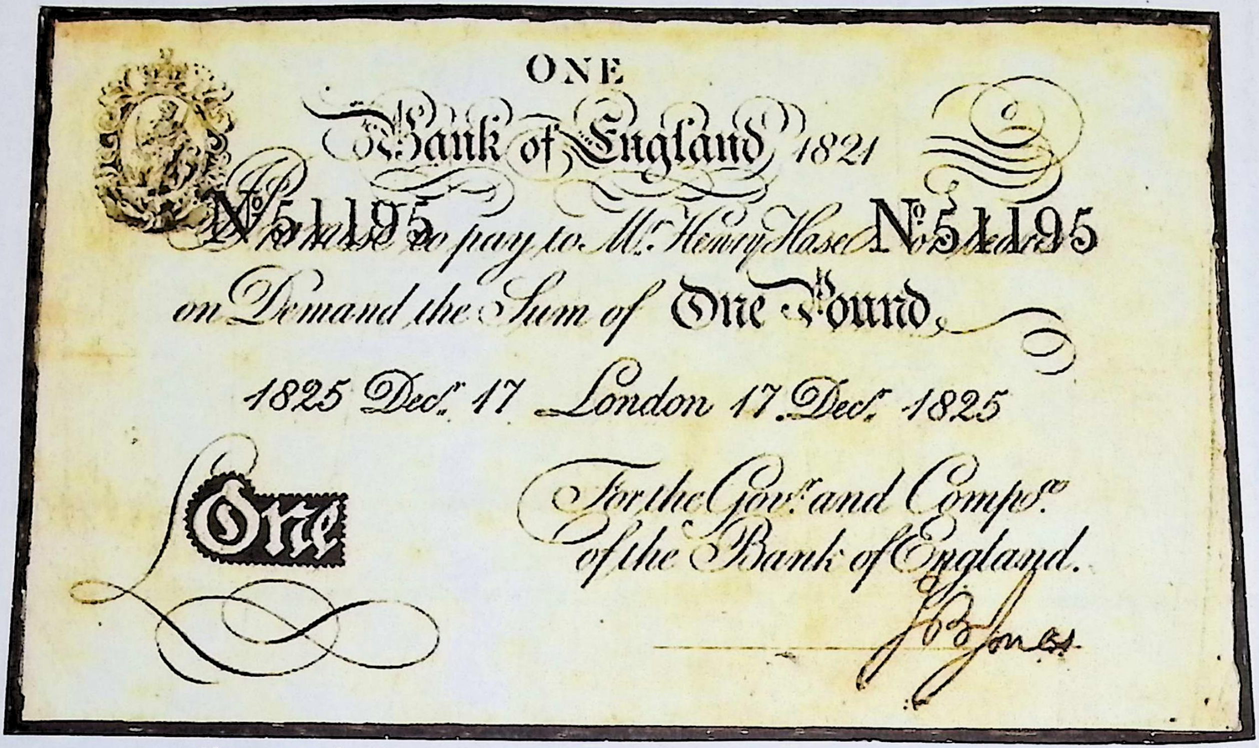
For the Gov. and Compa.
of the Bank of England

R Clough

Hase £1000 notes are extremely rare or unknown.

⇨

In December 1825 a sudden currency crisis was provoked by the failure of more than 70 of the private "country banks" in England (and 3 in Scotland). The Bank of England quickly responded by taking some 600,000 unissued £1 notes with the year 1821 already printed at the top and issuing these with 1825 or 1826 dates in the center, thereby increasing the bank's total circulation by almost 50 percent.



ONE

Bank of England 1821

No 51195 I Promise to pay to Mr. Henry Hase or Bearer No 51195

on Demand the Sum of One Pound

1825 Decr. 17 London 17 Decr. 1825

For the Govr. and Compa. of the Bank of England.

J.B. Jones

£ One

These were the last £1 notes issued by the Bank of England until 1928.* B201d

In May 1826 the government authorized and asked the Bank the Bank of England to open branches in some of the larger English industrial cities in order to better compete with the "country banks," many of which were issuing their own banknotes but which were very poorly managed. The first Bank of England branch opened in Gloucester on 1 July 1826, followed by branches at Manchester on 21 September and at Swansea (which is actually in Wales, not in England) on 23 October. In 1827 branches were opened at Birmingham (on 1 January), Liverpool (2 July), Bristol (12 July), Leeds (23 August), and Exeter (17 December). In 1828 a branch was opened at Newcastle on Tyne (21 April), and in 1829 a branch at Norwich (19 November).** The Bank was still dating most of its notes at *London* but was now printing some notes designated as payable at a specific branch *or at London*. (Not all denominations were printed for branches.) Printing of "white notes" for the branches continued for 113 years, ending in 1939.

No Henry Hase note for any branch bank is yet known in private hands.

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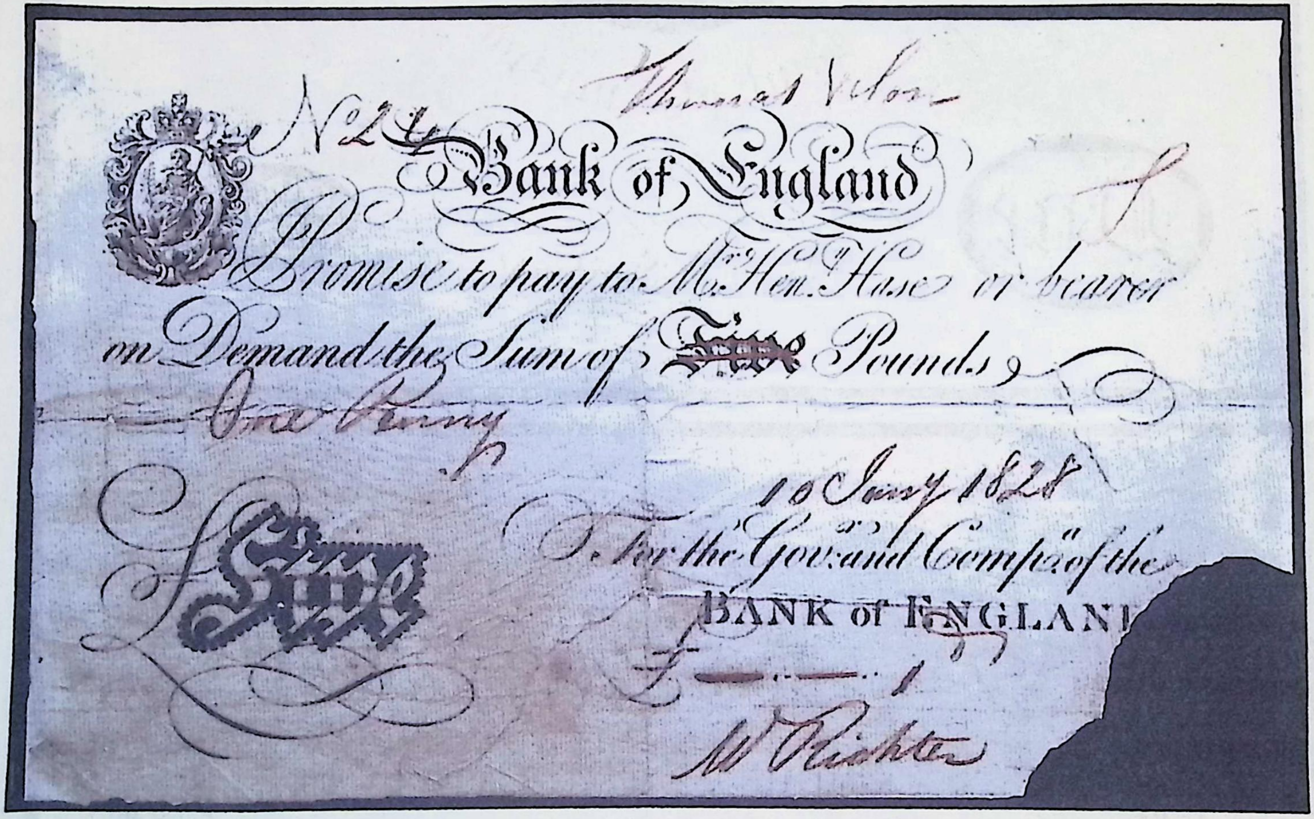
* The British Treasury issued its own £1 notes from 1914 through 1928 (see pages 96 ff.)

** After Henry Hase had left office in 1829, branches were opened at Hull later that same year, then at Plymouth and Portsmouth in 1834 and at Leicester in 1844, making a total of thirteen branches in operation (the branch at Exeter was closed in 1834).

This unnumbered £5 note dated 1828 and payable to Henry Hase was altered to the value of just One Penny. This note, undoubtedly the lowest value note ever made up by the Bank of England, was never officially "issued" to the public but was made apparently made up to settle some internal accounting discrepancy within the Bank. Nevertheless it did somehow get out of the Bank into private hands, and the Bank had to pay £1 (240 times its face value) to buy back the note forty years later. (Notice the serial number 24---had there been 23 other One Penny notes??)



No 24

Bank of England

I Promise to pay to Mr. Hen. Hase or bearer on Demand the Sum of ~~Five~~ Pounds

One Penny

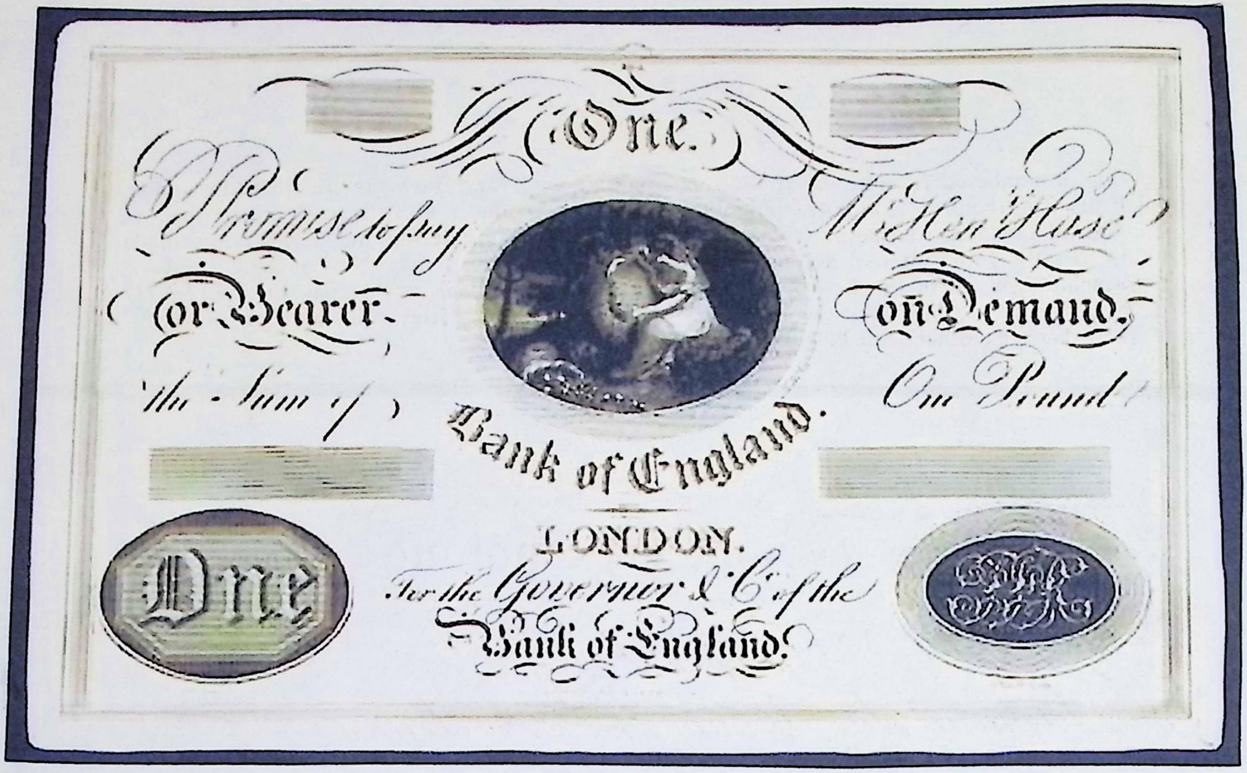
10 Jany 1828

For the Govr. and Compa. of the BANK of ENGLAND

W Richter

Proposed models

These are undated models proposed by various deşigners for new £1 notes (perhaps in 1825 when there was a sudden need for more £1's) and a £5 note (after 1826 the Bank was no longer allowed to issue notes of less than £5).



One.

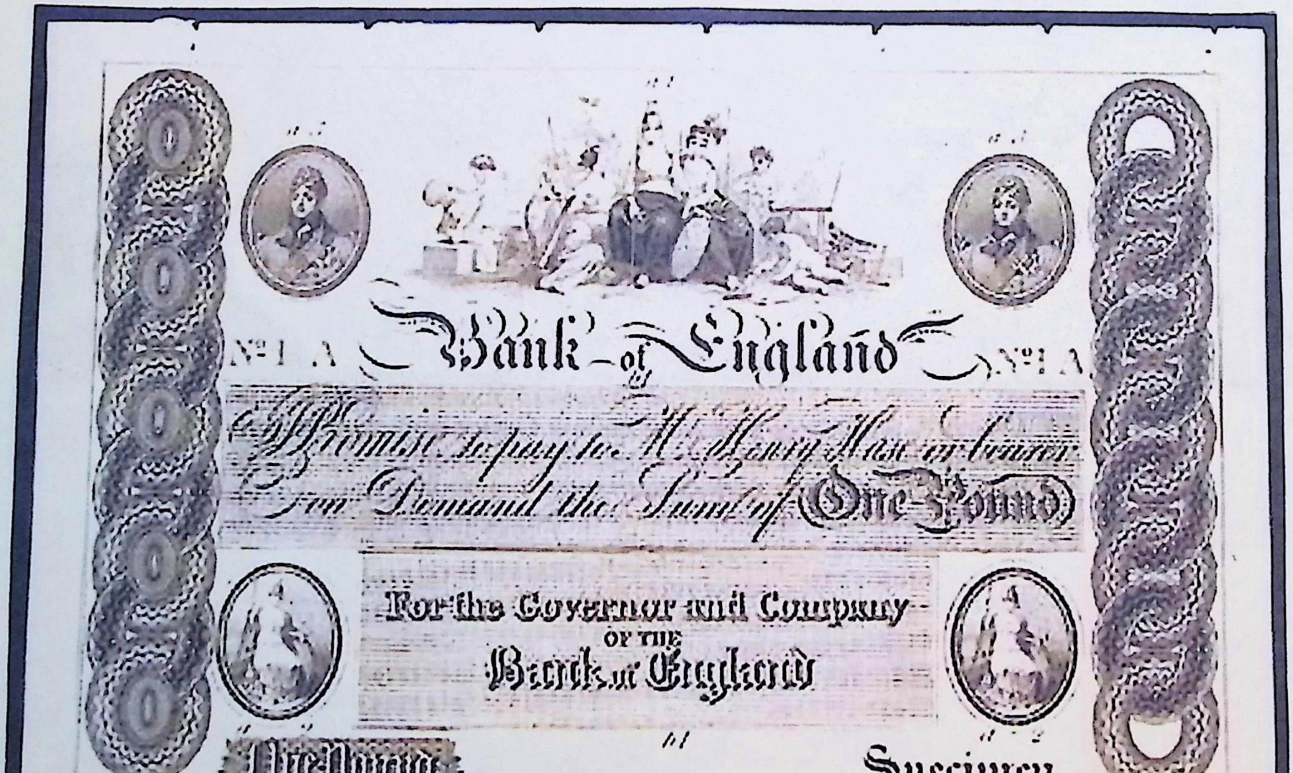
I Promise to pay Mr. Hen. Hase
or Bearer on Demand
the Sum of One Pound

Bank of England.

LONDON.

For the Governor & Co. of the
Bank of England.

One



No 1 A Bank of England No 1 A

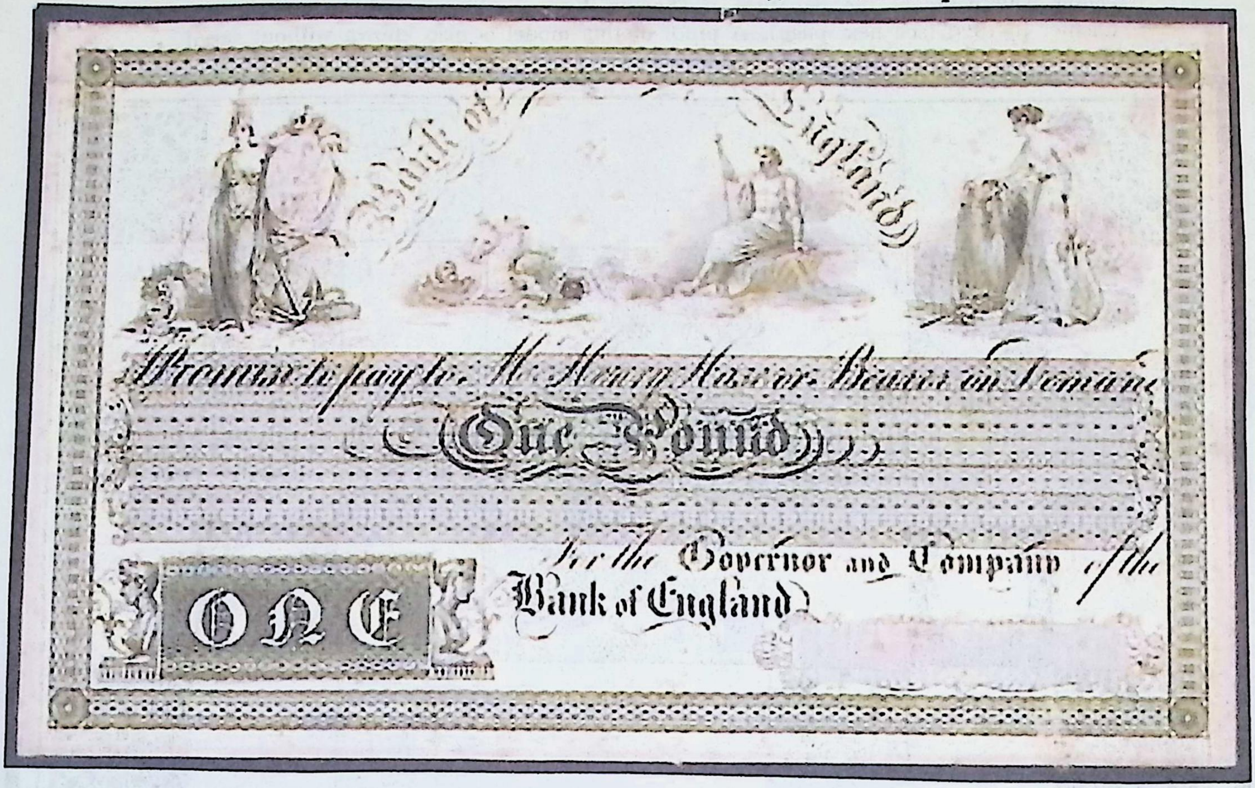
I Promise to pay to Mr. Henry Hase or bearer
on Demand the Sum of One Pound

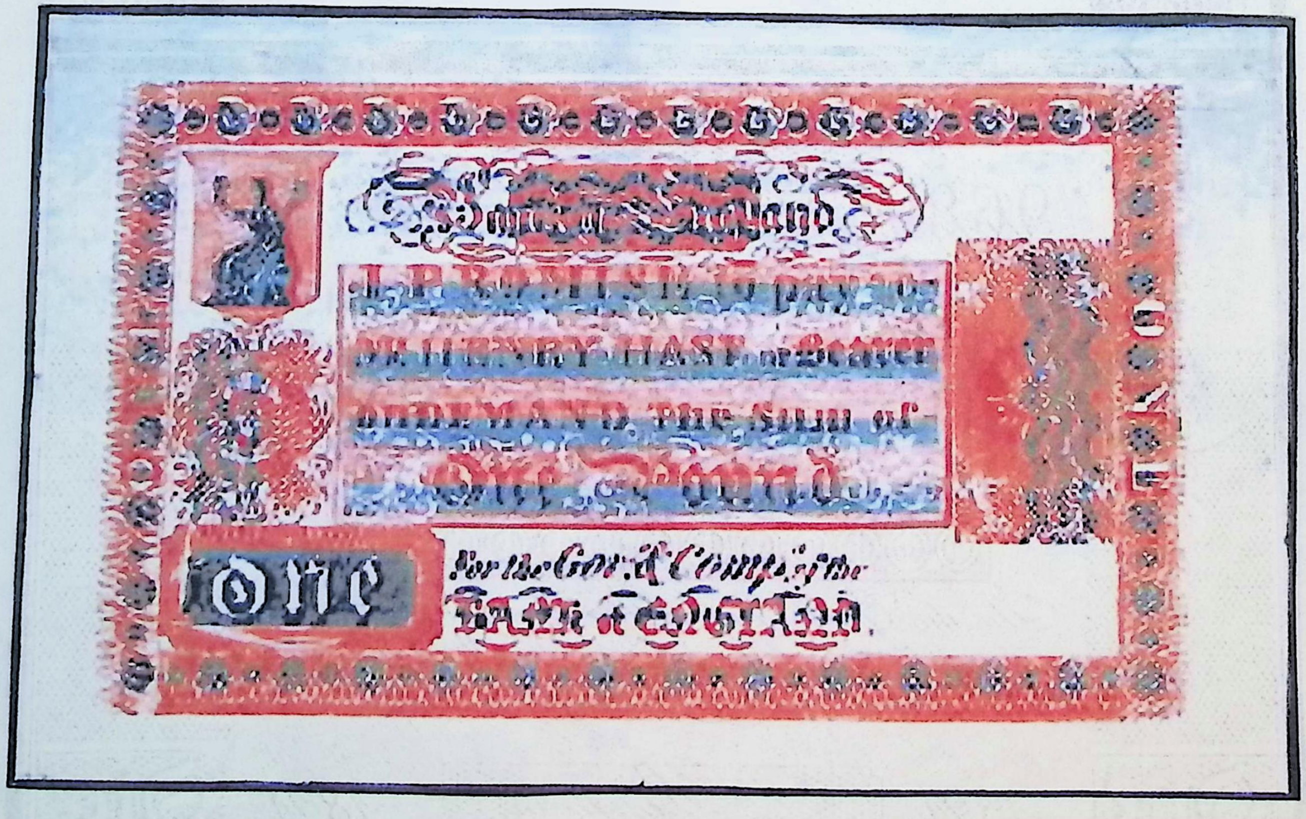
For the Governor and Company
OF THE
Bank of England

One Pound Specimen

Proposed models

Like the banknotes already in circulation, these models also promise to *pay to Mr. Hy* (or *Hen.,* or *Henry) Hase* (who was Chief Cashier until 1829) and add the phrase *or Bearer.*

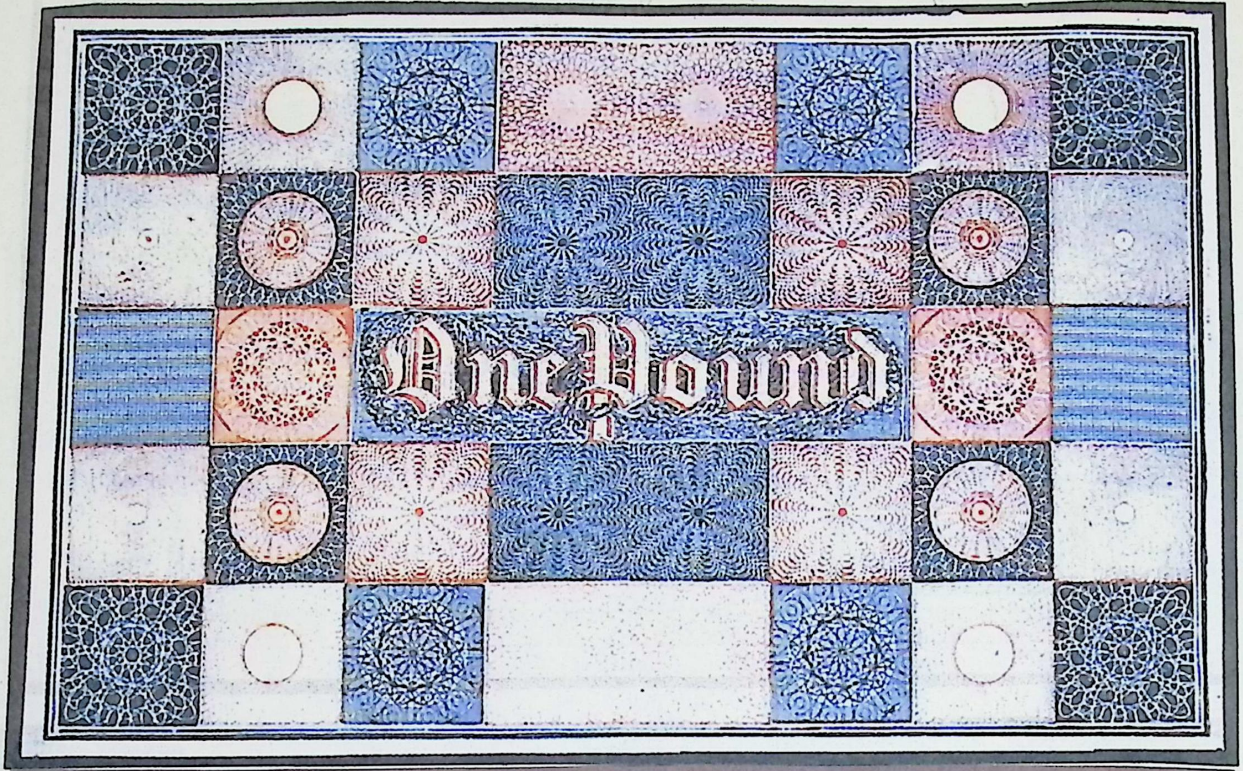

Bank of England
Promise to pay to Mr Henry Hase or Bearer on Demand
One Pound
For the Governor and Company of the
Bank of England
ONE

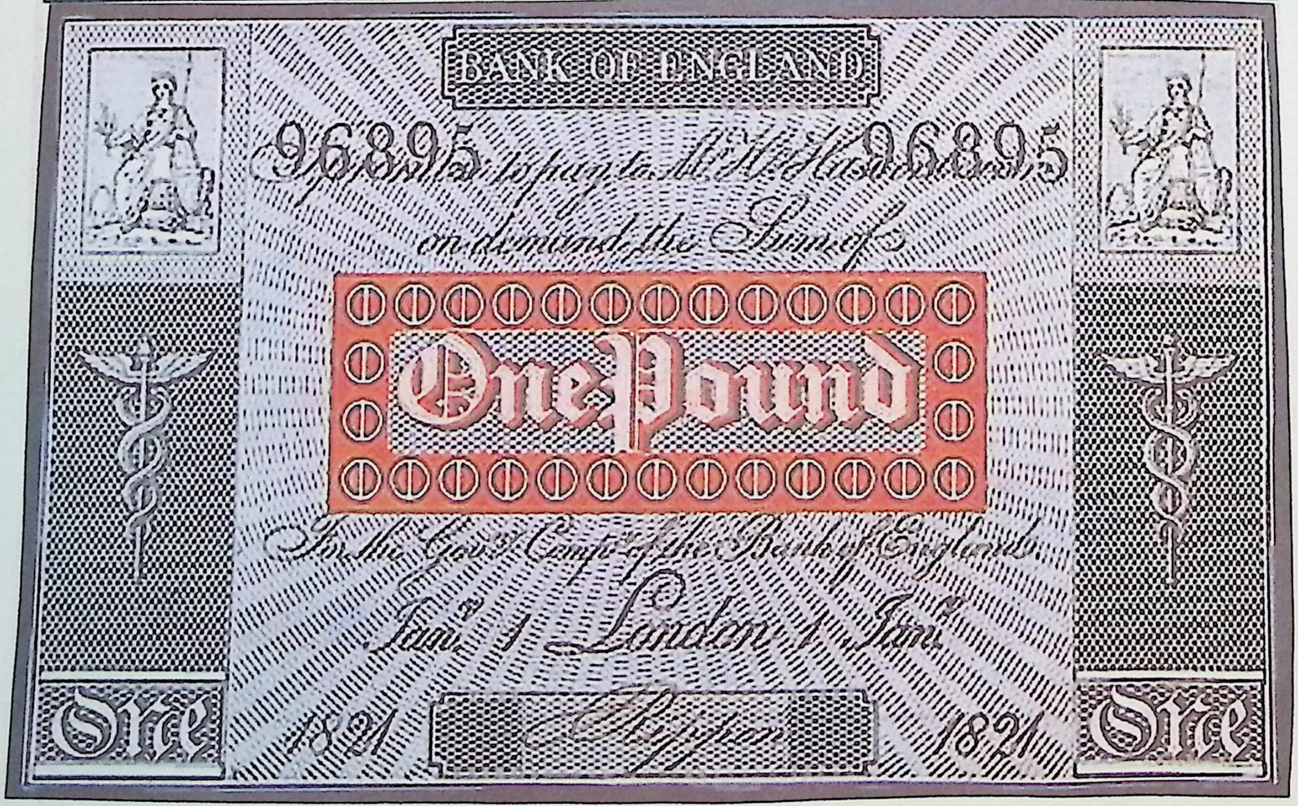

Bank of England
I Promise to pay Mr Henry Hase or Bearer on Demand the Sum of
One Pound
ONE
For the Gov. & Comp. of the
Bank of England
ONE

⇨

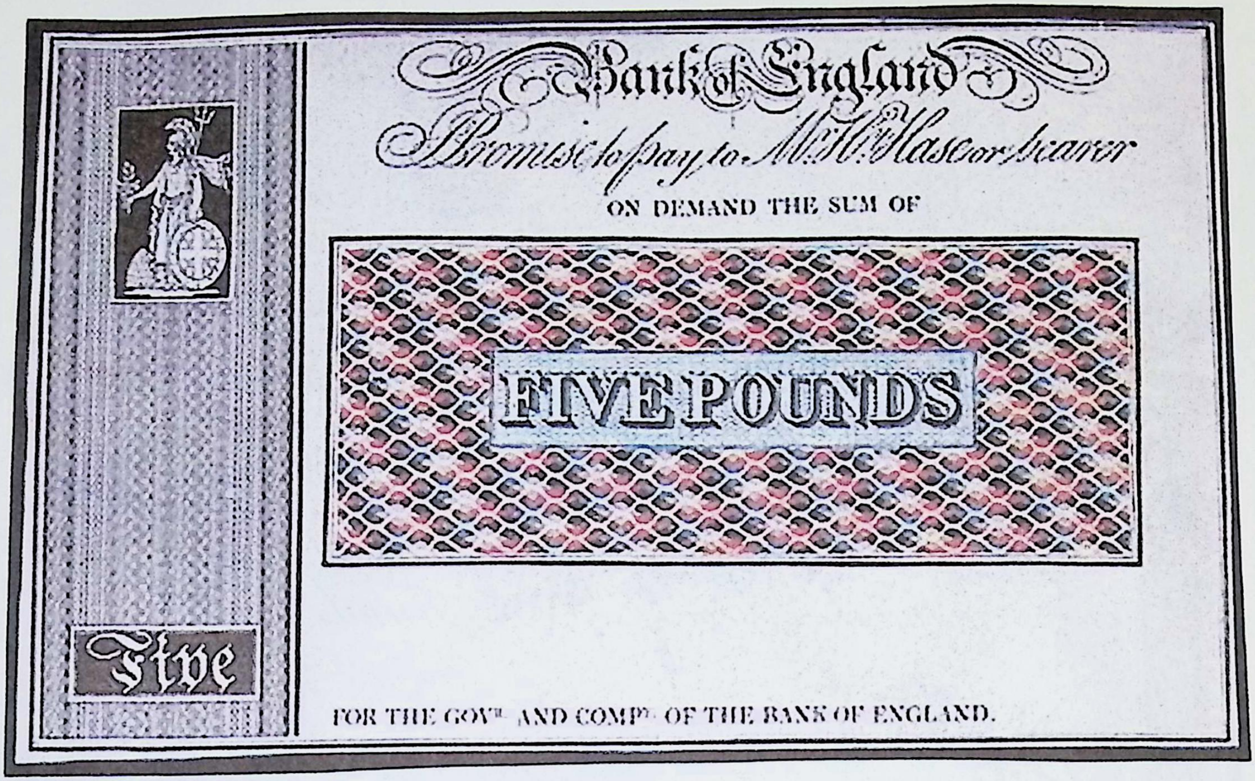
Proposed models

These reverse and obverse models submitted by Applegath & Cowper are more interesting than the others because the obverse bears a date: 1821. Like the others, it also promises to *pay to Mr. Hy Hase or bearer,* but it then bears the signature *Rippon* in the bottom center. This could be the signature of Thomas Rippon, who succeeded Henry Hase as Chief Cashier in 1829 (see next page). A proof of this model is also known without serial numbers.




BANK OF ENGLAND
96895
96895
on demand the Sum of
One Pound
For the Govr & Compa of the Bank of England
London
1821
Rippon
1821
One
One

Proposed models



Bank of England

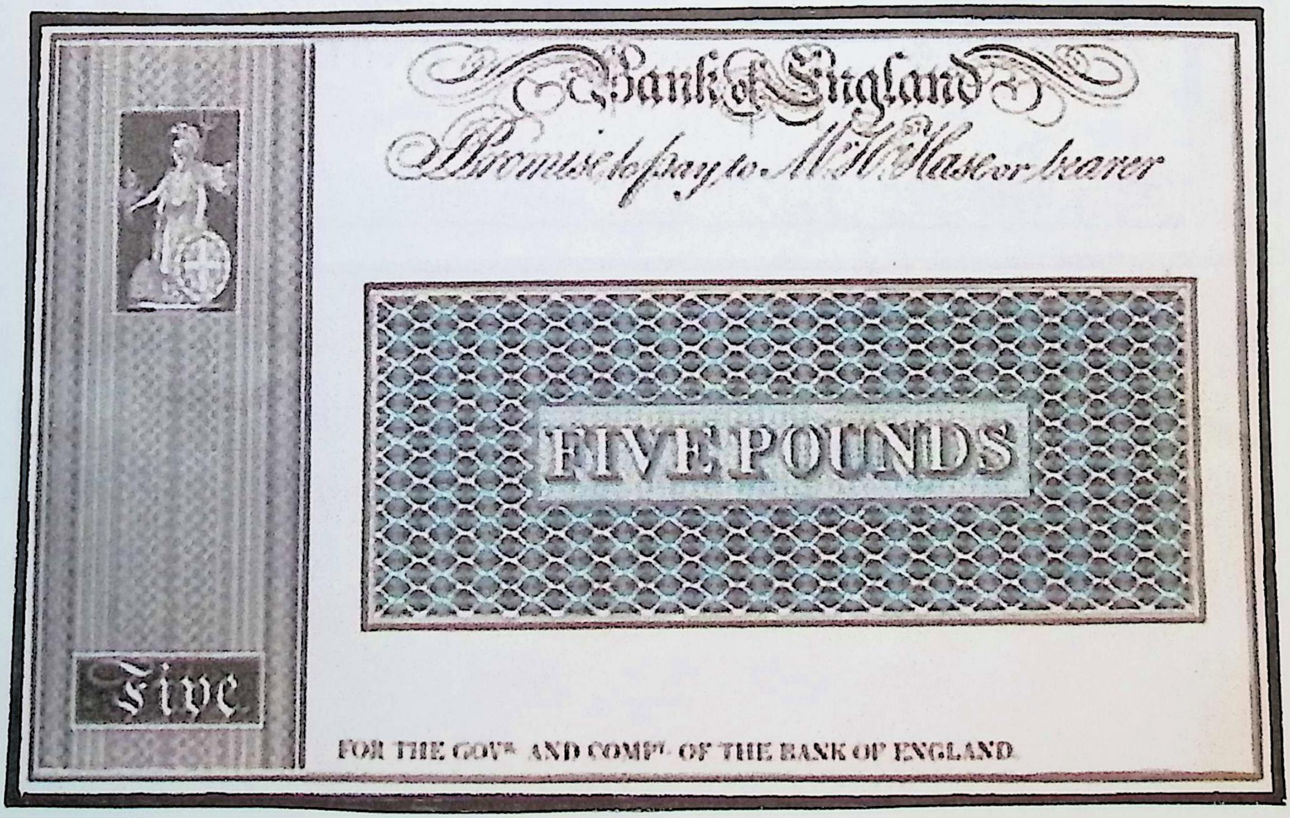
I Promise to pay to M^{r} H. Hase or bearer

ON DEMAND THE SUM OF

FIVE POUNDS

Five

FOR THE GOV^{R}. AND COMP^{A}. OF THE BANK OF ENGLAND.



Bank of England

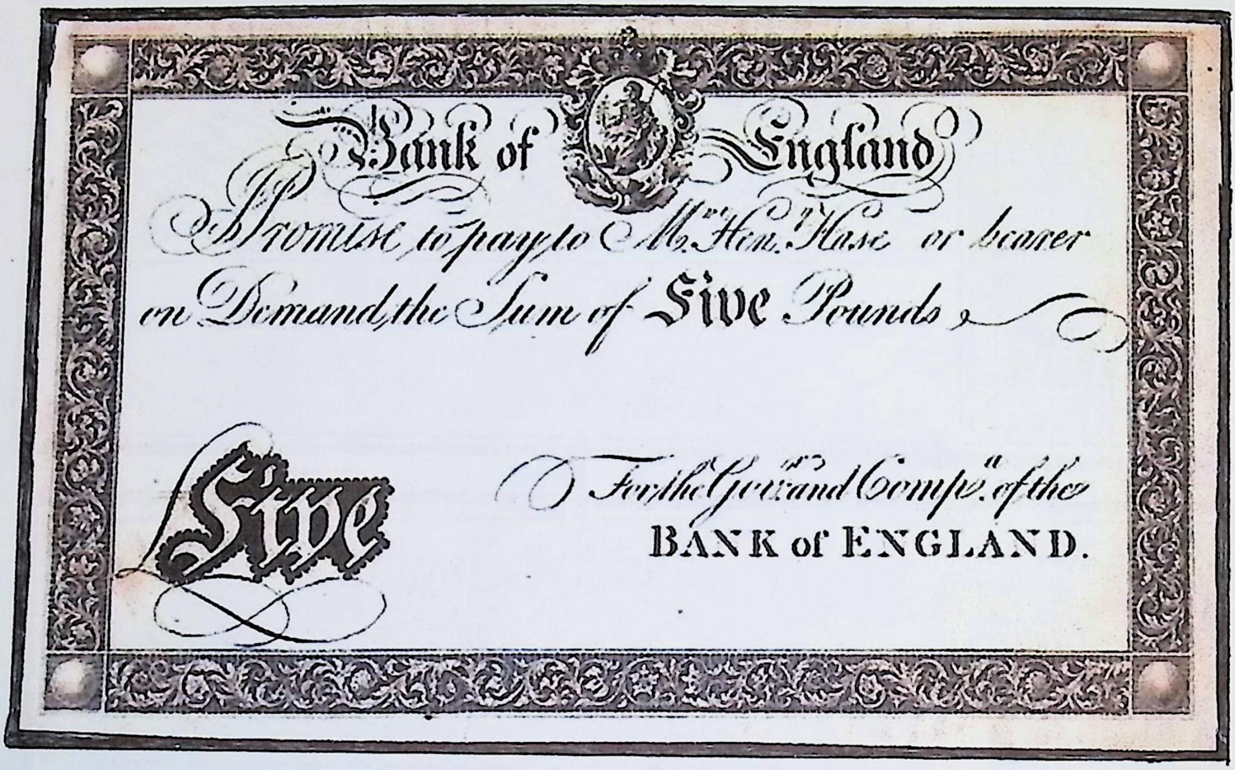
I Promise to pay to M^{r} H. Hase or bearer

FIVE POUNDS

Five

FOR THE GOV^{R}. AND COMP^{A}. OF THE BANK OF ENGLAND.

Proposed models



Bank of England

I Promise to pay to Mr. Hen.y Hase or bearer on Demand the Sum of Five Pounds

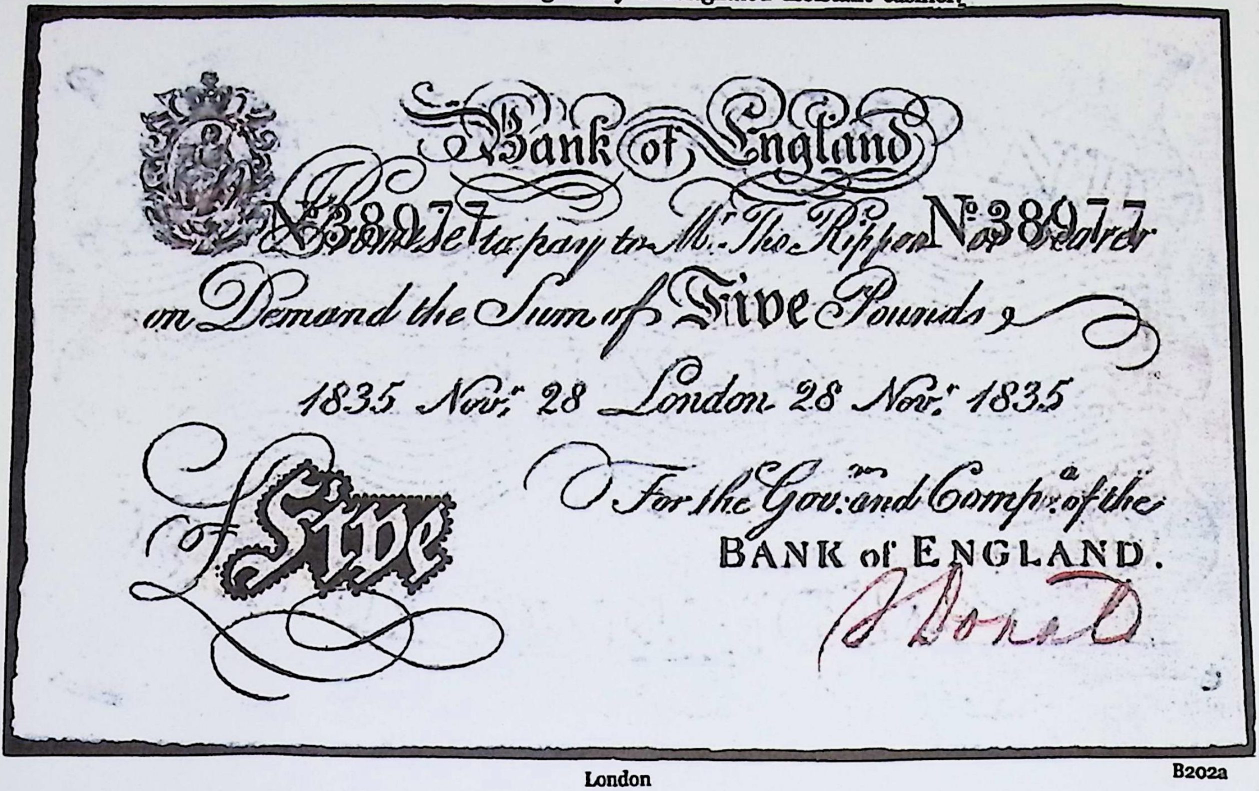
Five

For the Gov.rs and Comp.a of the
BANK of ENGLAND.

Thomas Rippon

Thomas Rippon, 10th Chief Cashier

These notes promise *to pay to Mr. Tho. Rippon or Bearer* and each is hand-signed by a designated assistant cashier.



Bank of England

№ 38977 I Promise to pay to Mr. Tho. Rippon or Bearer № 38977

on Demand the Sum of Five Pounds

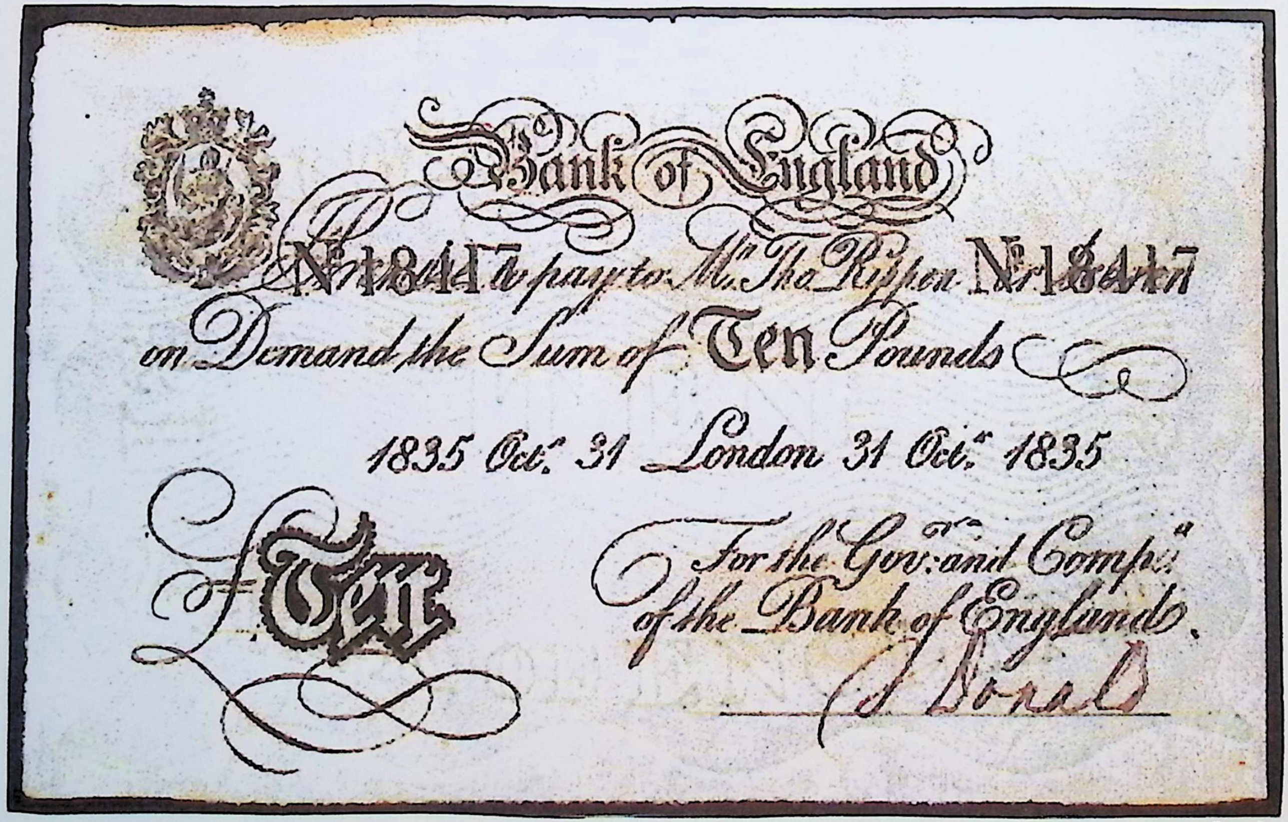
1835 Novr. 28 London 28 Novr. 1835

£ Five

For the Govr. and Compa. of the
BANK of ENGLAND.

J Donald

London B202a



Bank of England

№ 18447 to pay to Mr. Tho. Rippon № 18447

on Demand the Sum of Ten Pounds

1835 Octr. 31 London 31 Octr. 1835

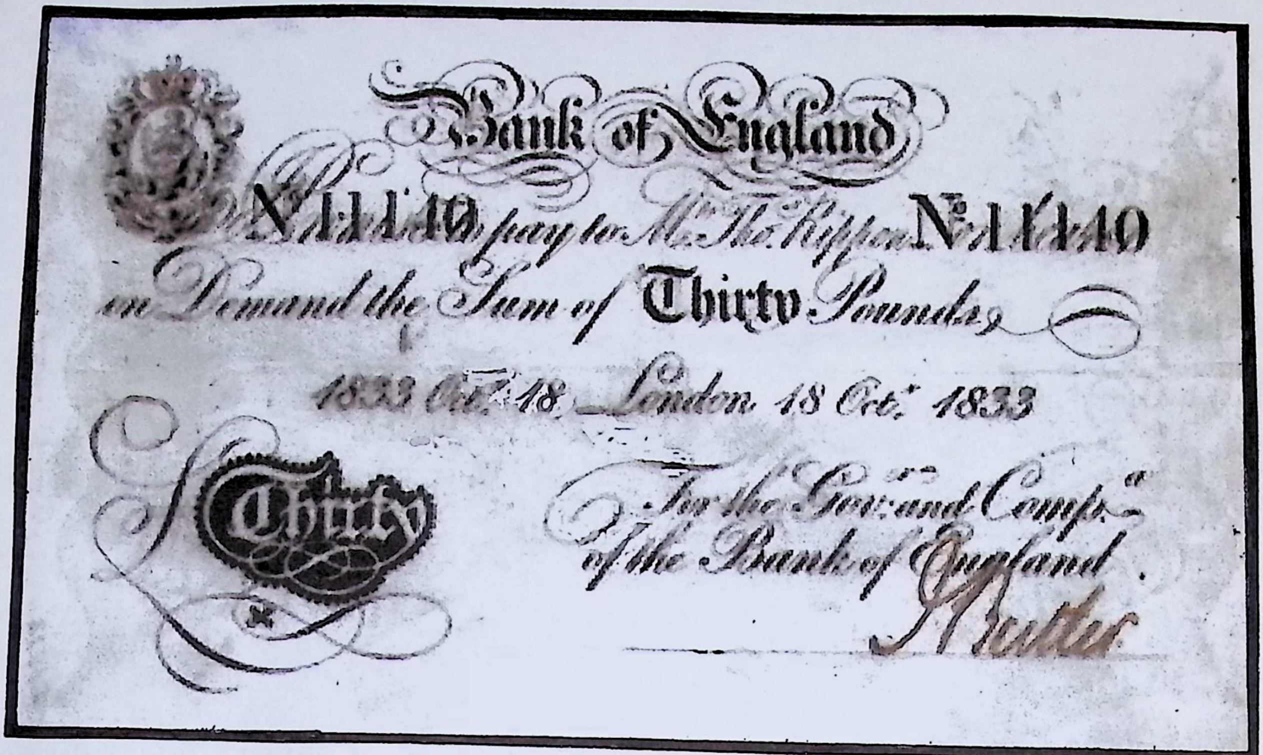
£ Ten

For the Govr. and Compa.
of the Bank of England.

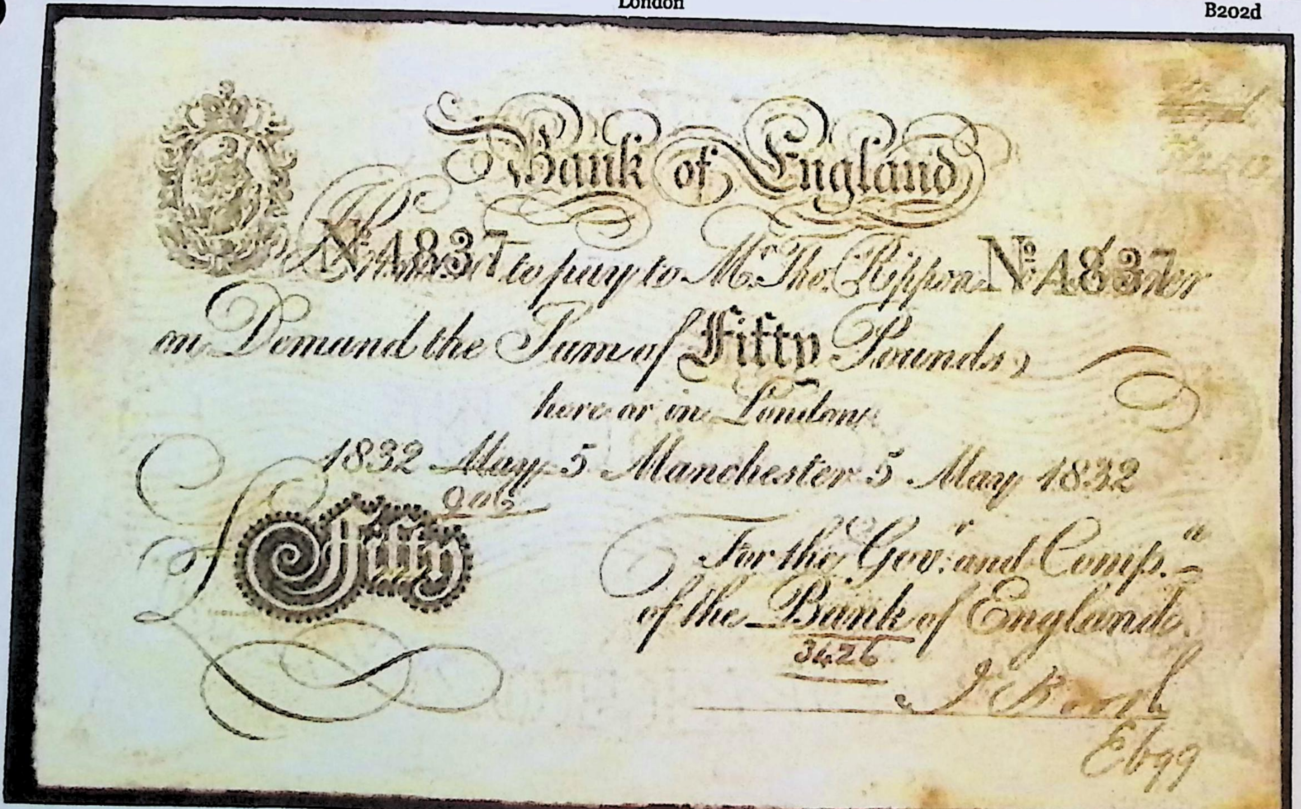
J Donald

London B202b

All higher-value Rippon notes are extremely rare or unknown.


Bank of England
No 11140 pay to Mr. Tho. Rippon No 11140
on Demand the Sum of Thirty Pounds
1833 Oct. 18 London 18 Octr. 1833
£ Thirty
For the Govr. and Compa.
of the Bank of England

London B202d

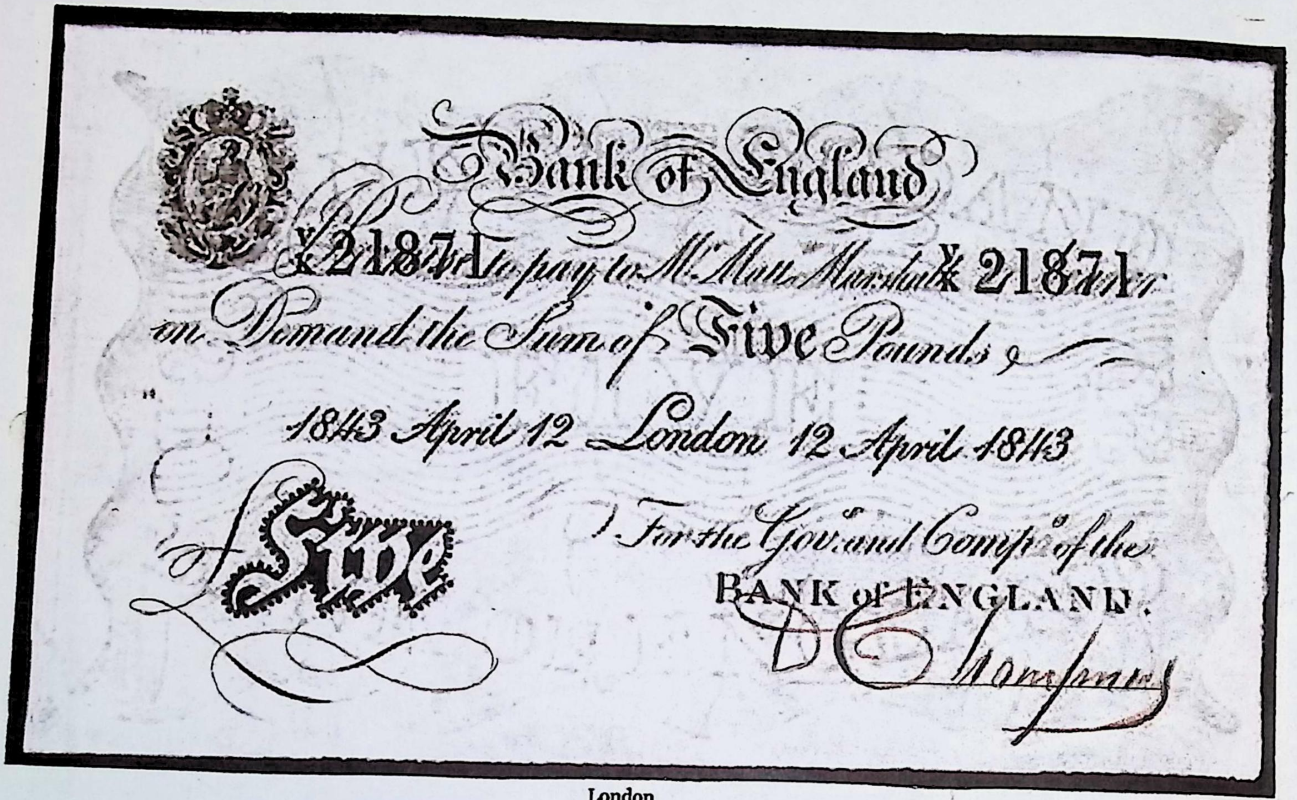

Bank of England
No A4837 to pay to Mr. Tho. Rippon No A4837
on Demand the Sum of Fifty Pounds
here or in London
1832 May 5 Manchester 5 May 1832
£ Fifty
For the Govr. and Compa.
of the Bank of England
3426
Ebgg

Manchester B202f

In 1839 The Bank of England opened branches at Hull and Norwich. In 1834 it opened branches at Portsmouth and Plymouth and closed its branch at Exeter.

Matthew Marshall, 11th Chief Cashier

From 1835 to 1855 all notes promised *to pay to Mr. Matt. Marshall or Bearer* and each was handsigned by a designated assistant cashier: the London £5 and £10 notes were signed first by J. Vautin, then by H. Bock, and finally by J. Ferraby; the £20, £50, and £100 notes by J. Williams, and the £200, £300, £500, and £1000 notes by J. Luson. The only place chief cashier Marshall's name appears is in the watermark.



Bank of England

Y 21871 to pay to Mr. Matt. Marshall Y 21871

on Demand the Sum of Five Pounds

1843 April 12 London 12 April 1843

£ Five

For the Gov. and Comp. of the

BANK of ENGLAND.

D Thompson

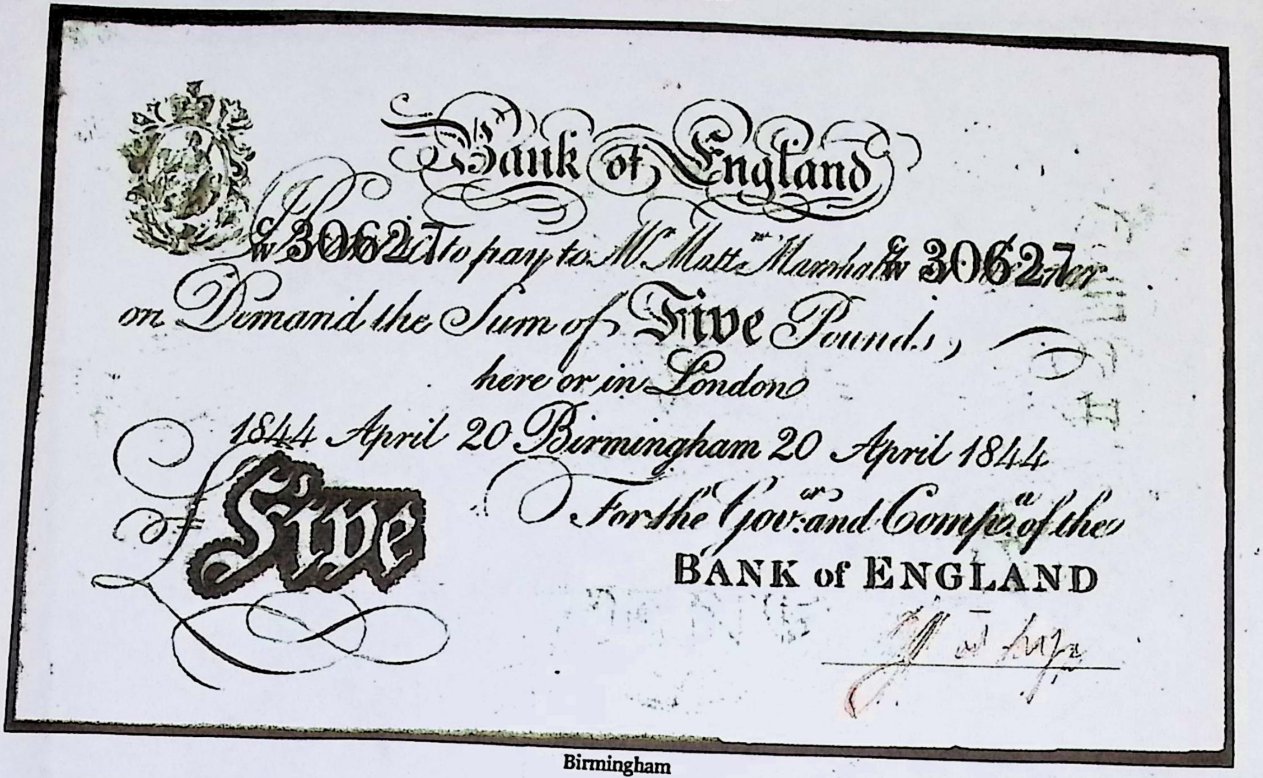
London

B203a

£5 Marshall white notes (earlier B203a and later B203b) were presumably printed for all thirteen branches (Birmingham, Bristol, Gloucester, Hull, Leeds, Leicester (opened in January 1844), Liverpool, Manchester, Newcastle on Tyne, Norwich, Plymouth, Portsmouth, and Swansea), but notes are known only from Birmingham, Bristol, Leeds, Manchester, Newcastle on Tyne, Plymouth, and Portsmouth.

The branch at Gloucester was closed in February 1849.

Earlier issues



Bank of England

W 30627 to pay to Mr. Mattw. Marshall W 30627

on Demand the Sum of Five Pounds

here or in London

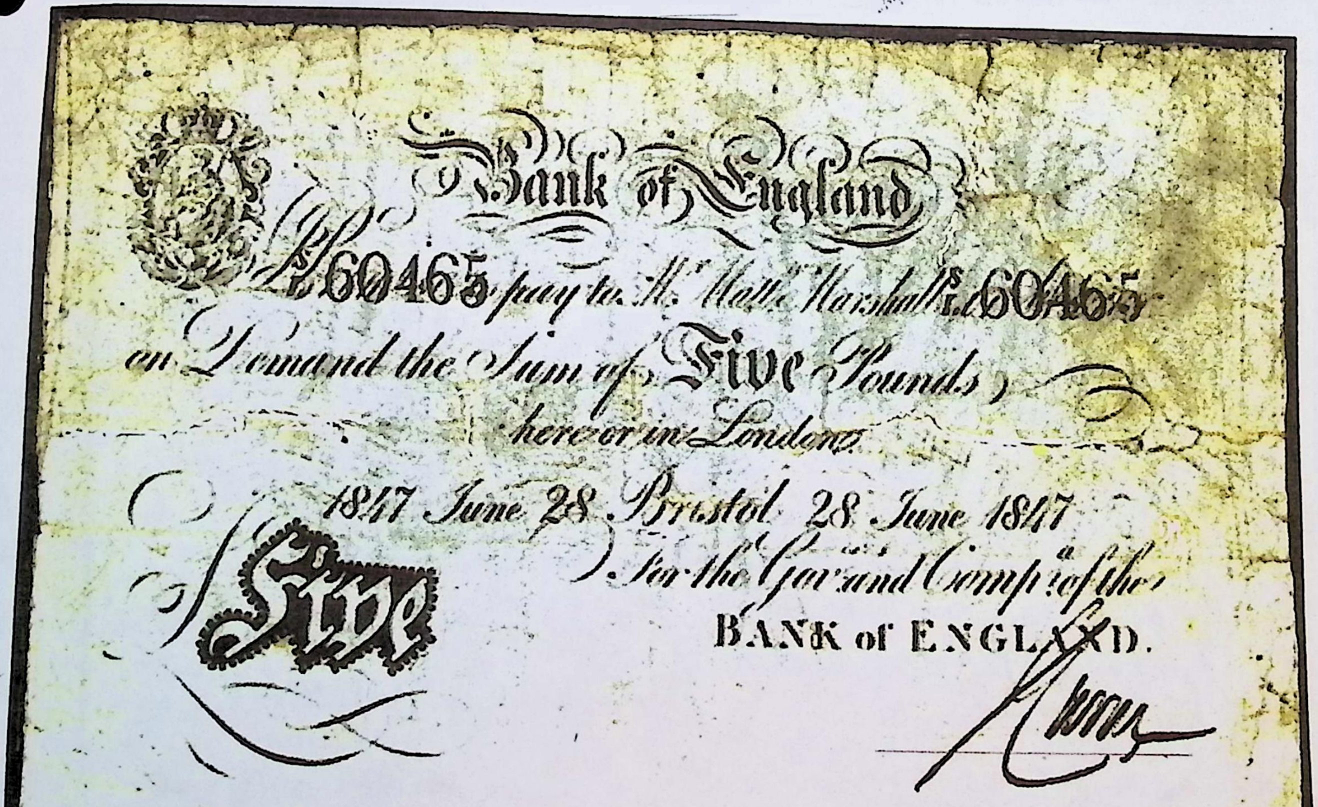
1844 April 20 Birmingham 20 April 1844

£ Five

For the Govr. and Compa. of the

BANK of ENGLAND

Birmingham



Bank of England

L/S 60465 pay to Mr. Mattw. Marshall L/S 60465

on Demand the Sum of Five Pounds

here or in London

1847 June 28 Bristol 28 June 1847

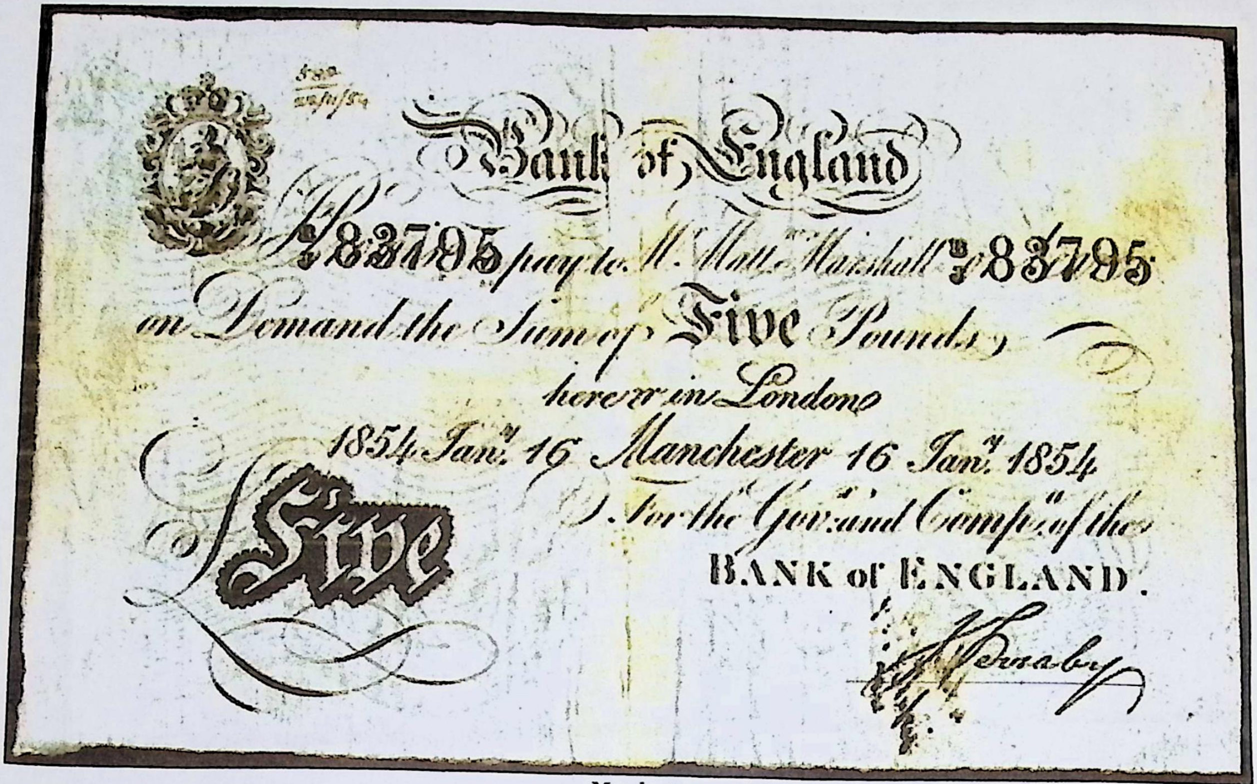
Five

For the Govr. and Compa. of the

BANK of ENGLAND.

Bristol

Earlier issues



Bank of England

83795 pay to M.r Matt.w Marshall 83795

on Demand the Sum of Five Pounds

here or in London

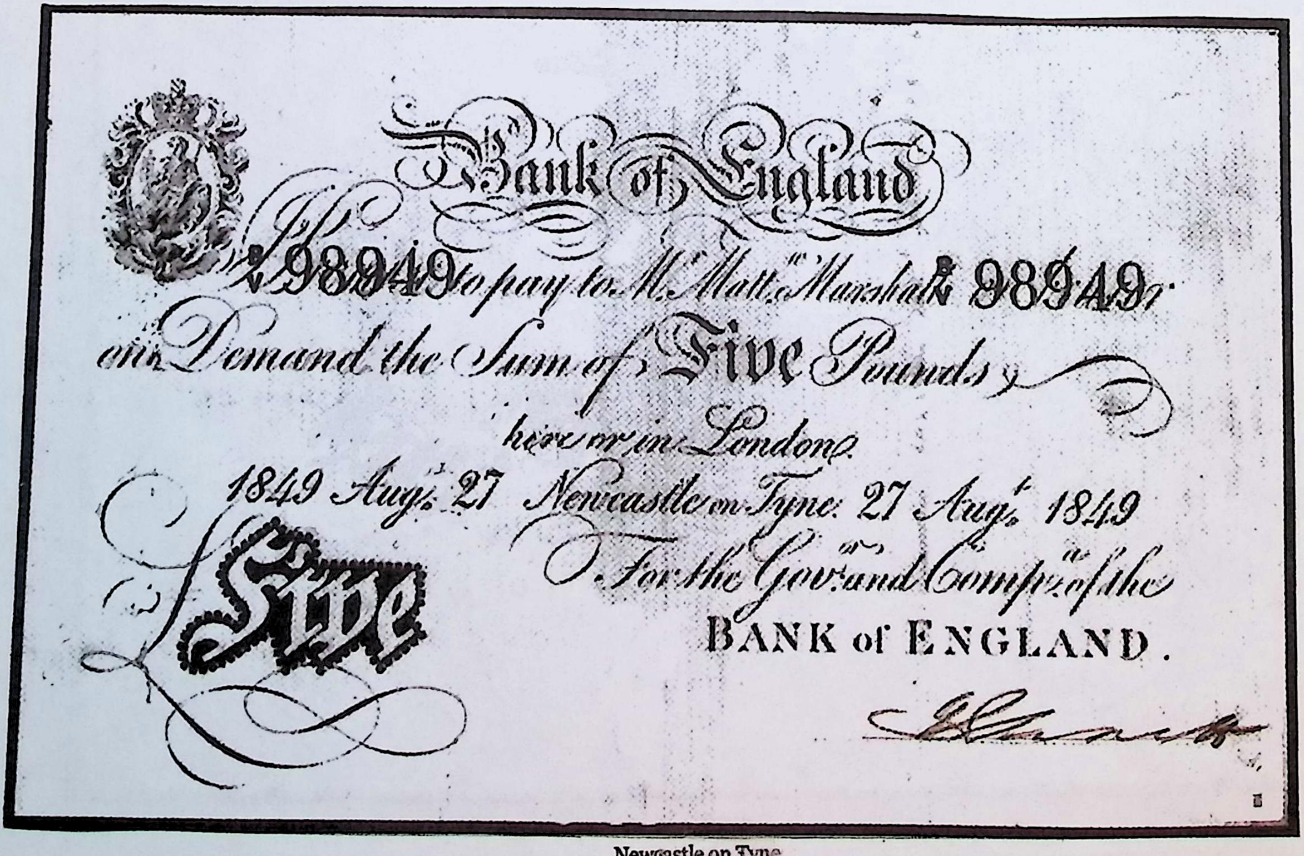
1854 Jan.y 16 Manchester 16 Jan.y 1854

For the Gov.r and Comp.a of the

BANK of ENGLAND.

£ Five

Manchester



Bank of England

98949 to pay to M.r Matt.w Marshall 98949

on Demand the Sum of Five Pounds

here or in London

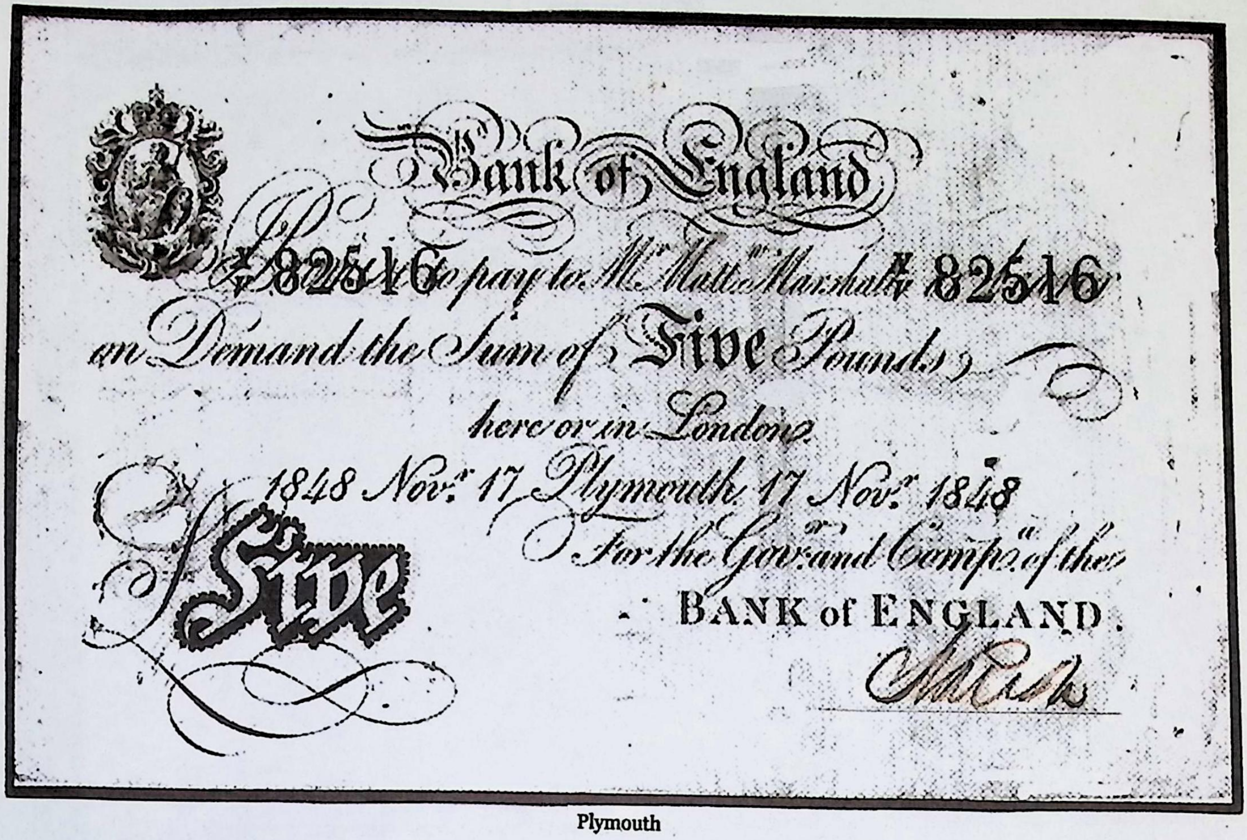
1849 Aug.t 27 Newcastle on Tyne 27 Aug.t 1849

For the Gov.r and Comp.a of the

BANK of ENGLAND.

£ Five

Newcastle on Tyne



Bank of England

82516 to pay to Mr. Mattw. Marshall 82516

on Demand the Sum of Five Pounds

here or in London

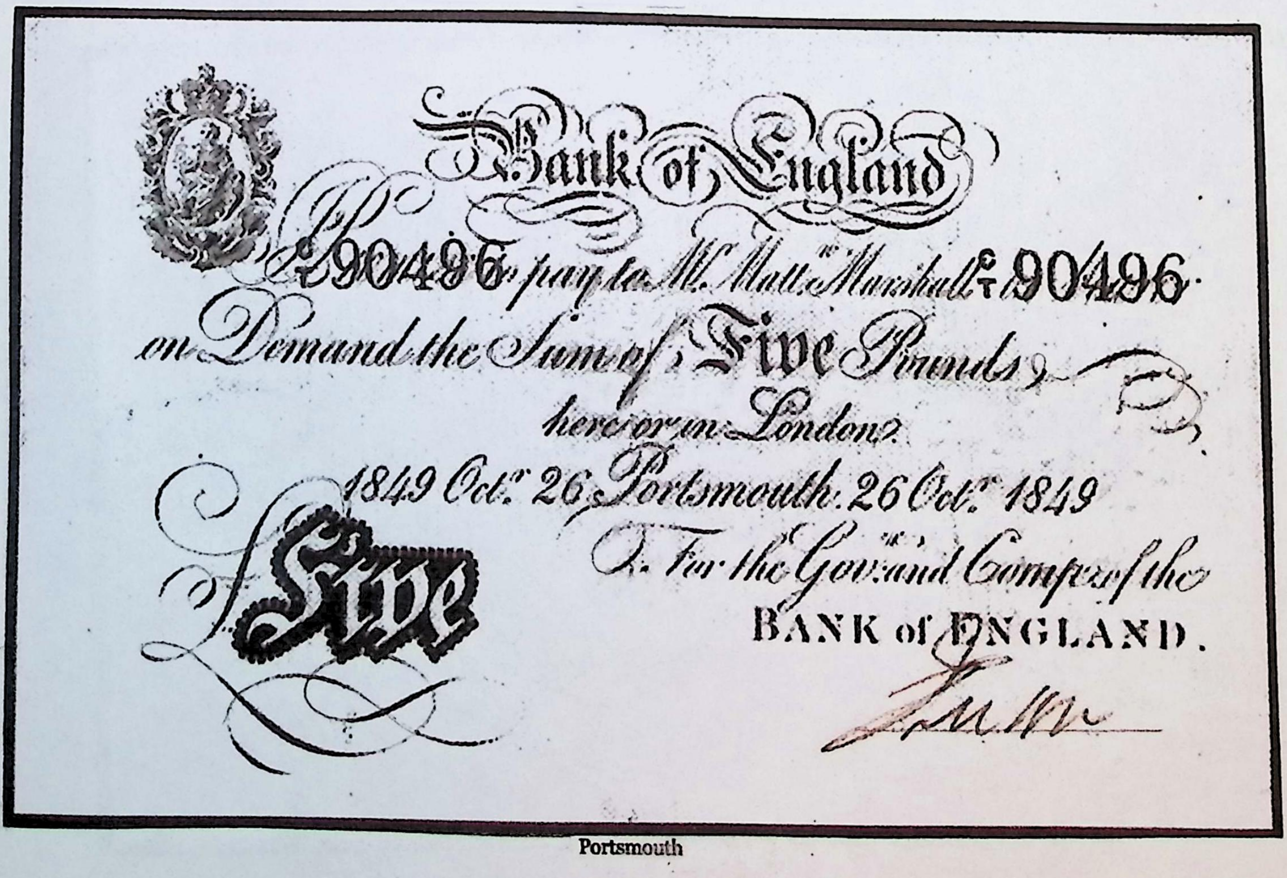
1848 Novr. 17 Plymouth 17 Novr. 1848

For the Govr. and Compa. of the

BANK of ENGLAND.

Five

Plymouth



Bank of England

90496 pay to Mr. Mattw. Marshall 90496

on Demand the Sum of Five Pounds

here or in London

1849 Octr. 26 Portsmouth 26 Octr. 1849

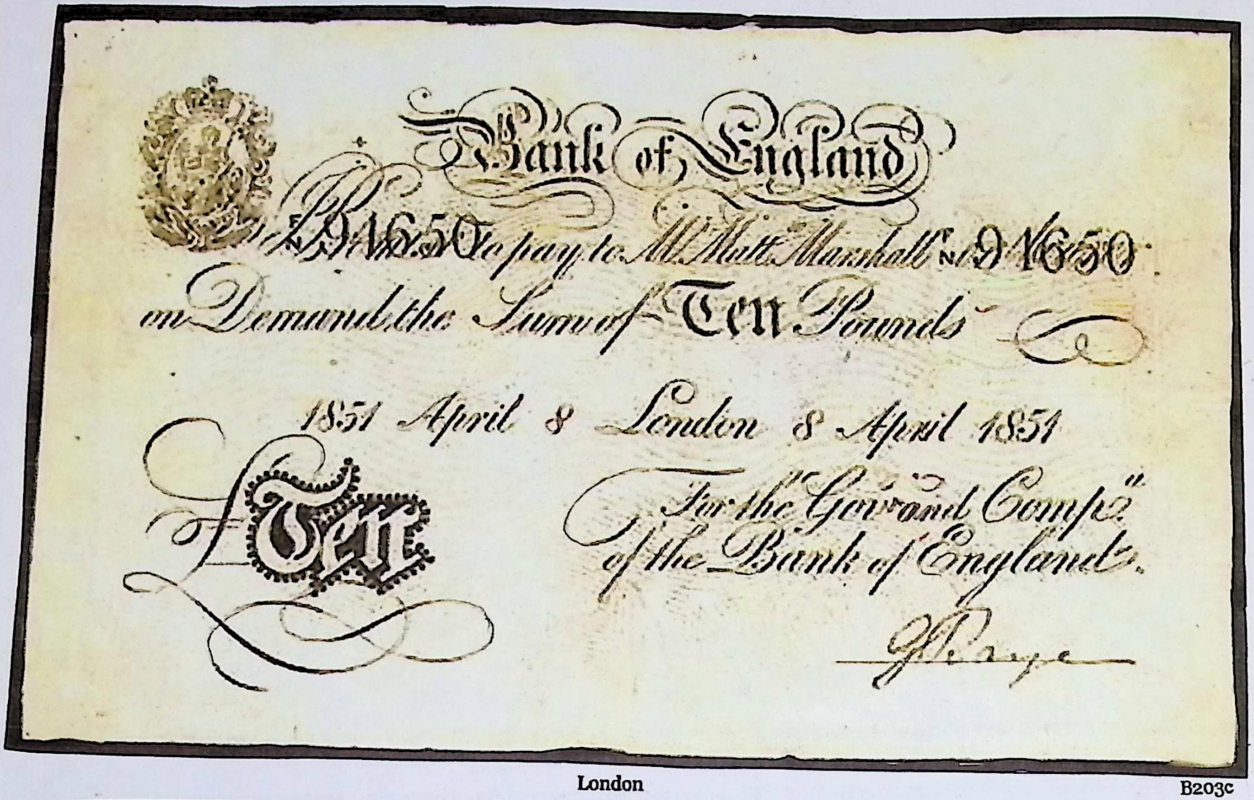
For the Govr. and Compa. of the

BANK of ENGLAND.

Five

Portsmouth

Earlier issues



Bank of England

B1650 to pay to Mr. Matt. Marshall Nº B1650

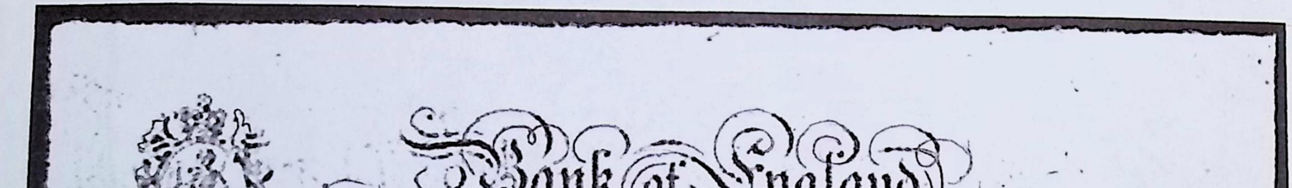
on Demand the Sum of Ten Pounds

1851 April 8 London 8 April 1851

£Ten

For the Govr. and Compa.
of the Bank of England.

London B203c



Bank of England

A7321 pay to Mr. Matt. Marshall Nº A7321

on Demand the Sum of Ten Pounds
here or in London.

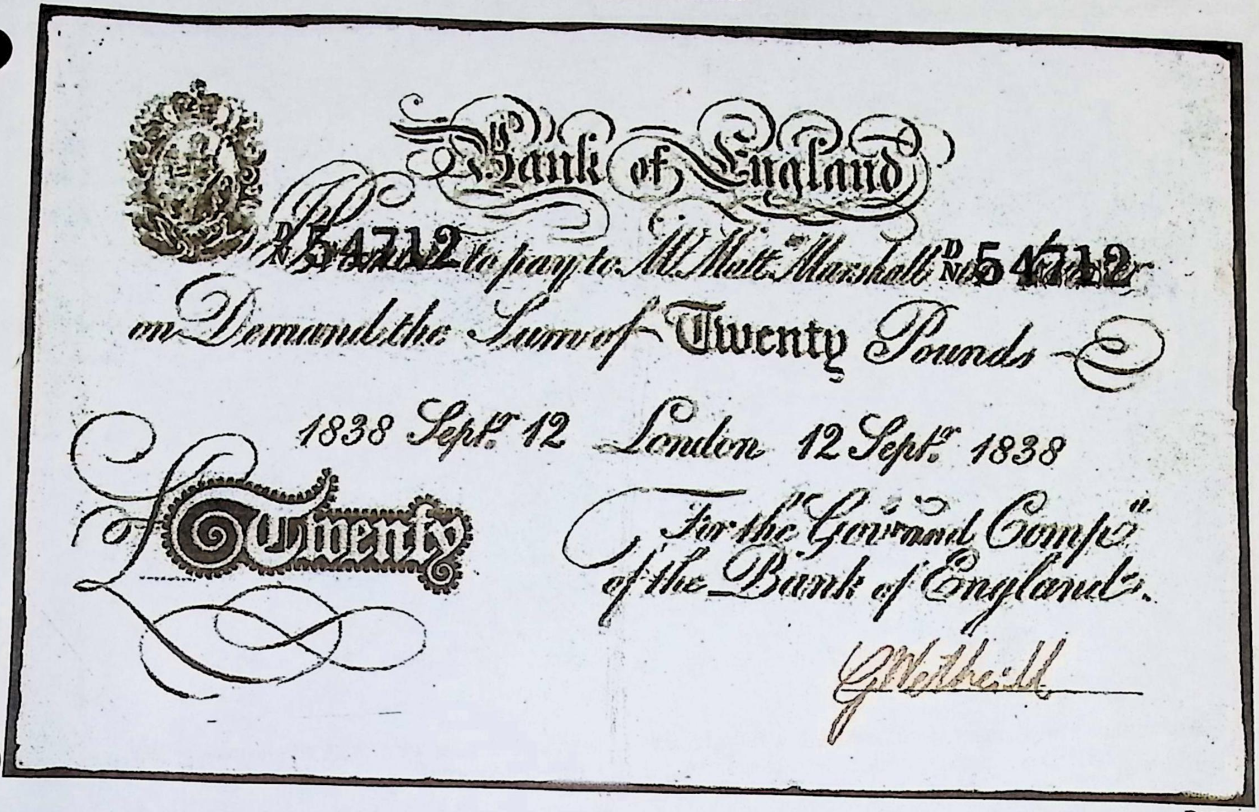
1846 Octr. 17 Portsmouth 17 Octr. 1846

£Ten

For the Govr. and Compa.
of the Bank of England.

Portsmouth

Earlier issues



Bank of England

D/N 54712 to pay to Mr Matt. Marshall D/N 54712

on Demand the Sum of Twenty Pounds

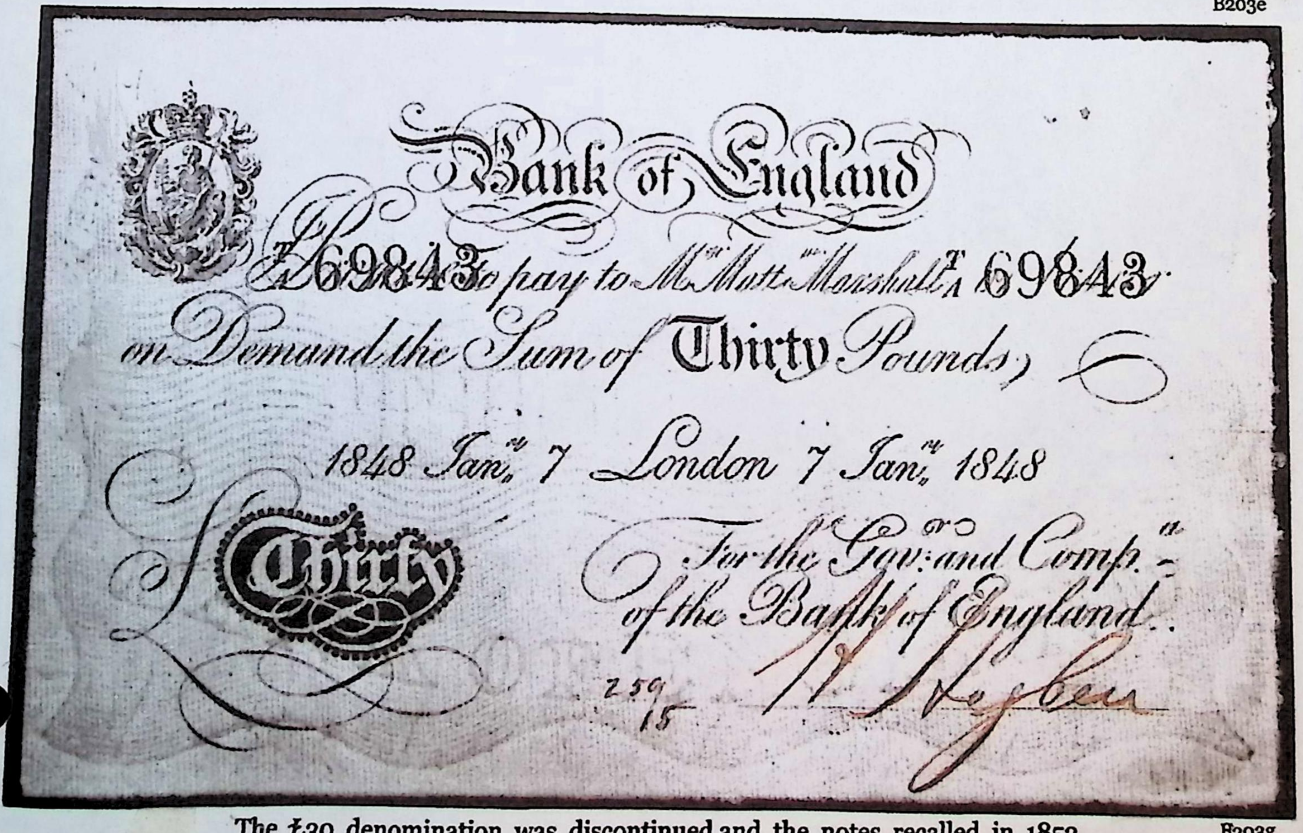
1838 Sept. 12 London 12 Sept. 1838

£ Twenty

For the Govr. and Compa.
of the Bank of England.

G Wetherill

B203e



Bank of England

Z/A 69843 to pay to Mr Matt. Marshall Z/A 69843

on Demand the Sum of Thirty Pounds

1848 Jany 7 London 7 Jany 1848

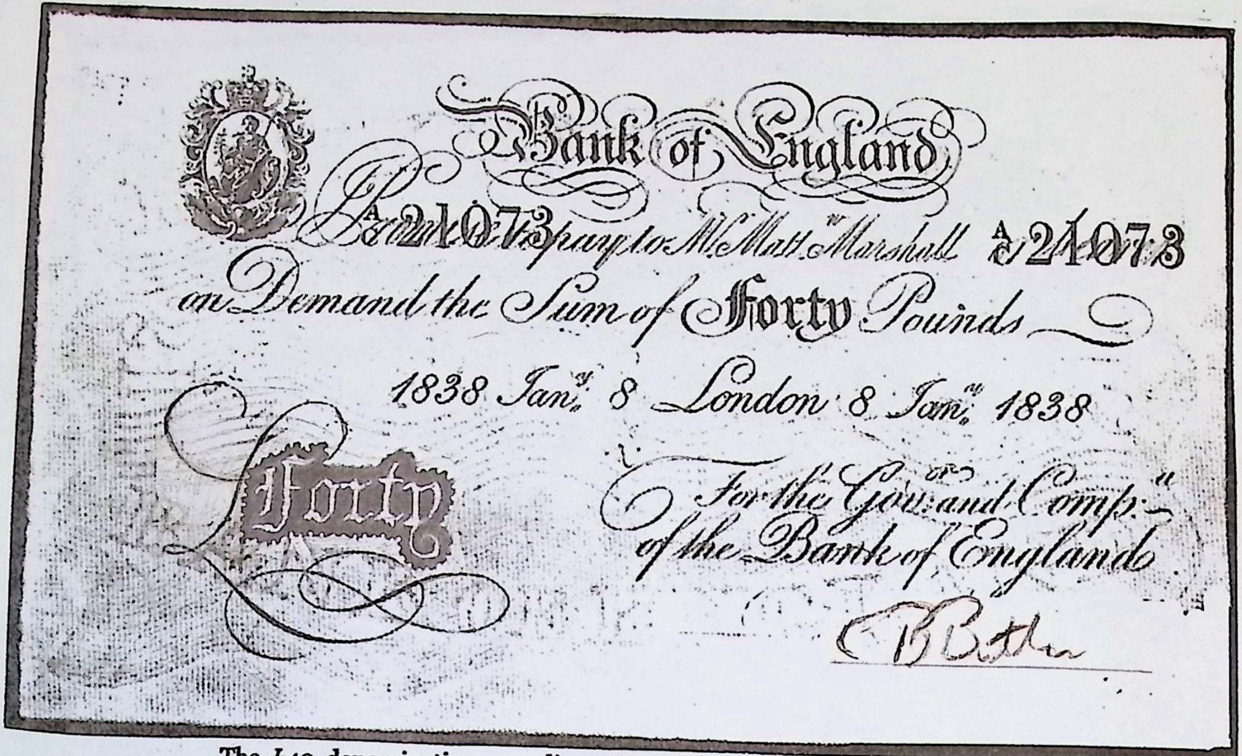
£ Thirty

For the Govr. and Compa.
of the Bank of England.

259/15

The £30 denomination was discontinued and the notes recalled in 1852. B203g

Earlier issues



Bank of England

I Promise to pay to Mr. Mattw Marshall A 21073 or bearer

A 21073

on Demand the Sum of Forty Pounds

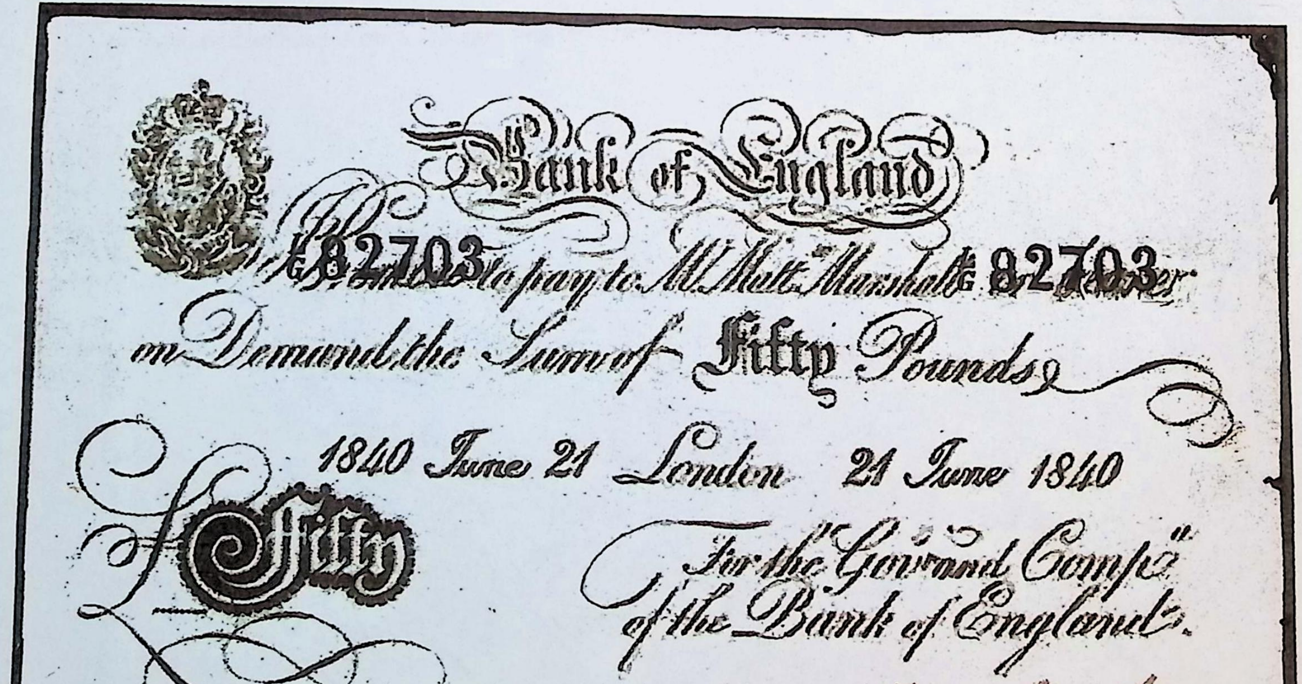
1838 Jany 8 London 8 Jany 1838

£ Forty

For the Govr and Compa of the Bank of England

The £40 denomination was discontinued and the notes recalled in 1851.

B203h



Bank of England

I Promise to pay to Mr. Mattw Marshall or bearer

G 82703

G 82703

on Demand the Sum of Fifty Pounds

1840 June 21 London 21 June 1840

£ Fifty

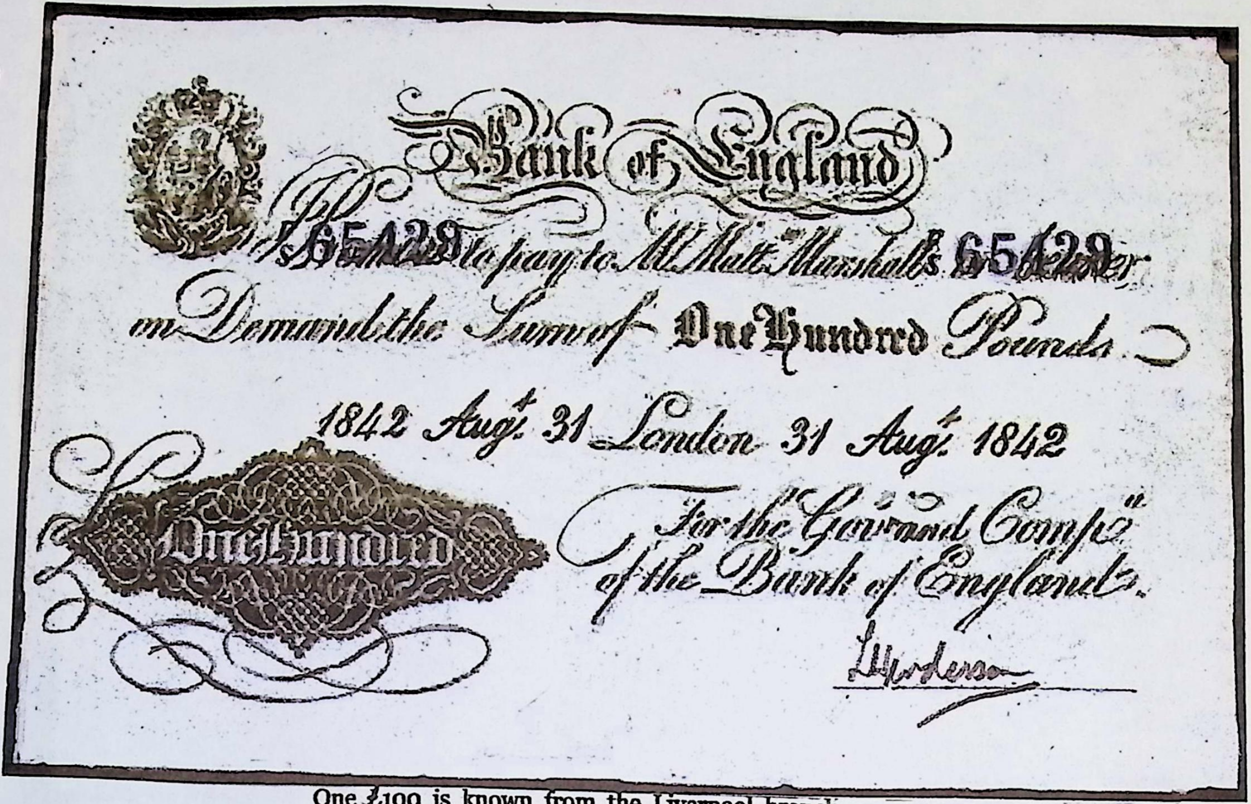
For the Govr and Compa of the Bank of England

Jas B Smith

One £50 is known from the Liverpool branch.

B203 i

Earlier issues



Bank of England

65429 to pay to Mr. Matt. Marshall 65429

on Demand the Sum of One Hundred Pounds

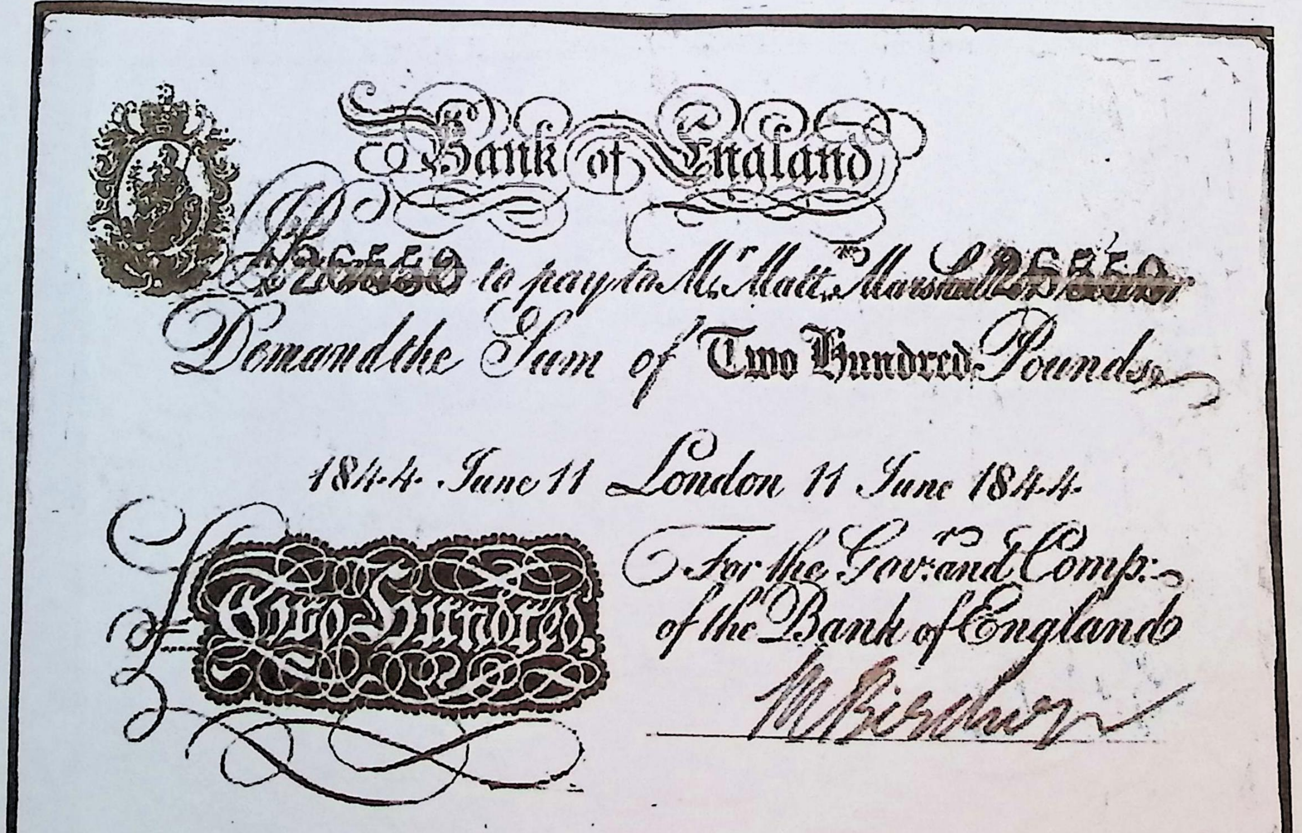
1842 Augt. 31 London 31 Augt. 1842

£ One Hundred

For the Gov. and Compa.
of the Bank of England

One £100 is known from the Liverpool branch.

B203k



Bank of England

26550 to pay to Mr. Matt. Marshall 26550

Demand the Sum of Two Hundred Pounds

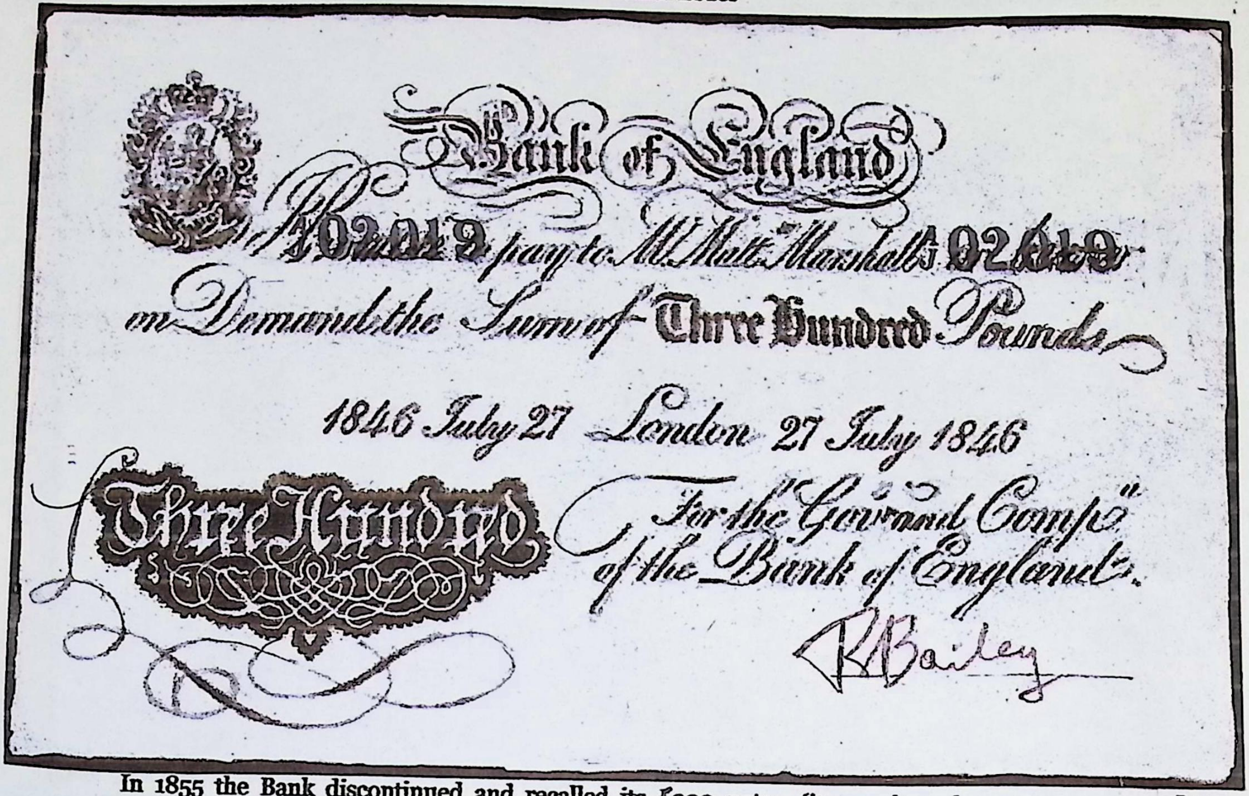
1844 June 11 London 11 June 1844

£ Two Hundred

For the Gov. and Comp.
of the Bank of England

B203m

Earlier issues



Bank of England

02019 pay to Mr. Matt.w Marshall 02019

on Demand the Sum of Three Hundred Pounds

1846 July 27 London 27 July 1846

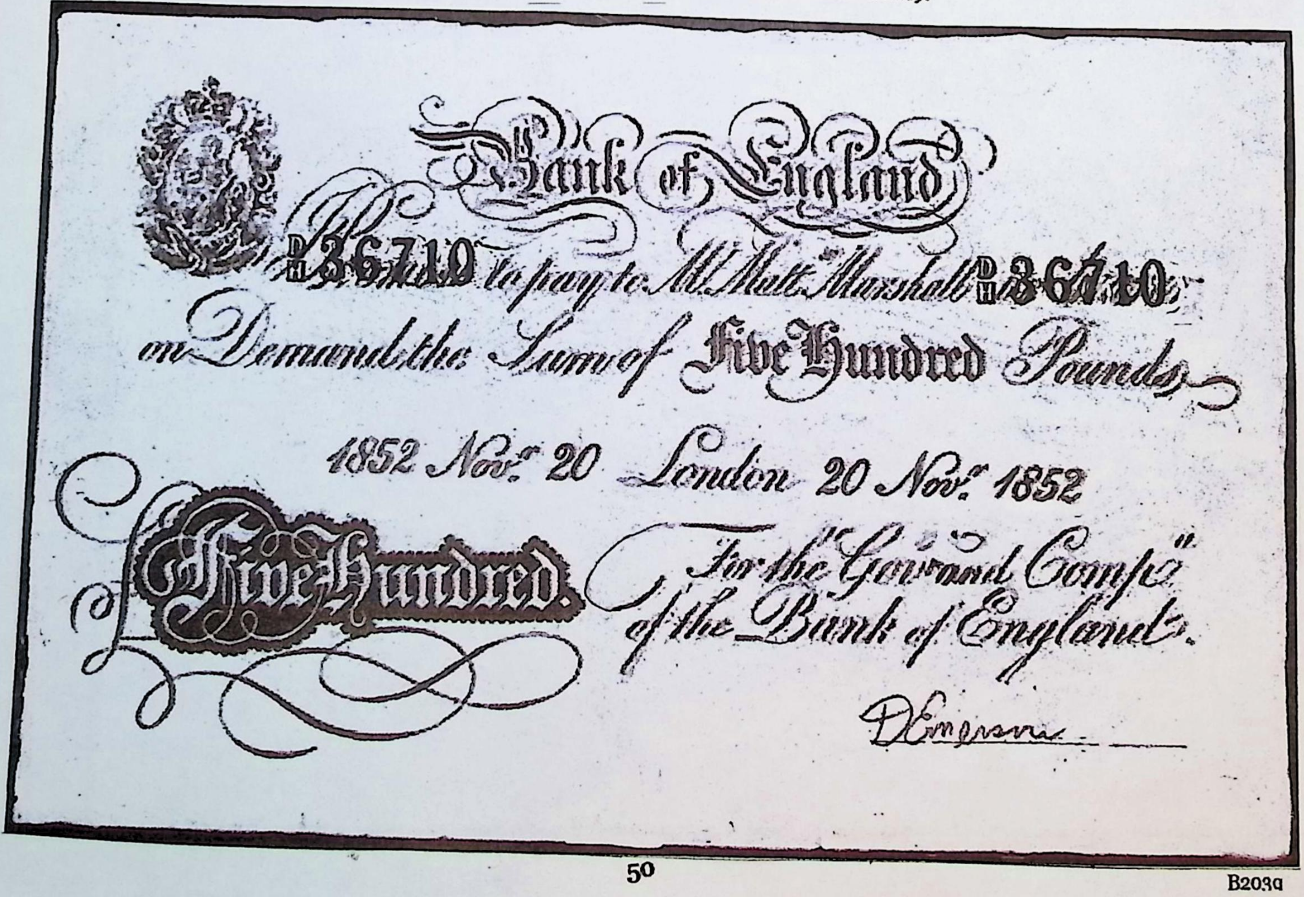
£ Three Hundred

For the Gov.r and Comp.a of the Bank of England.

R Bailey

In 1855 the Bank discontinued and recalled its £300 notes (it may have been that the £400 denomination was also discontinued at that same time).

B2030



Bank of England

36710 to pay to Mr. Matt.w Marshall 36710

on Demand the Sum of Five Hundred Pounds

1852 Nov.r 20 London 20 Nov.r 1852

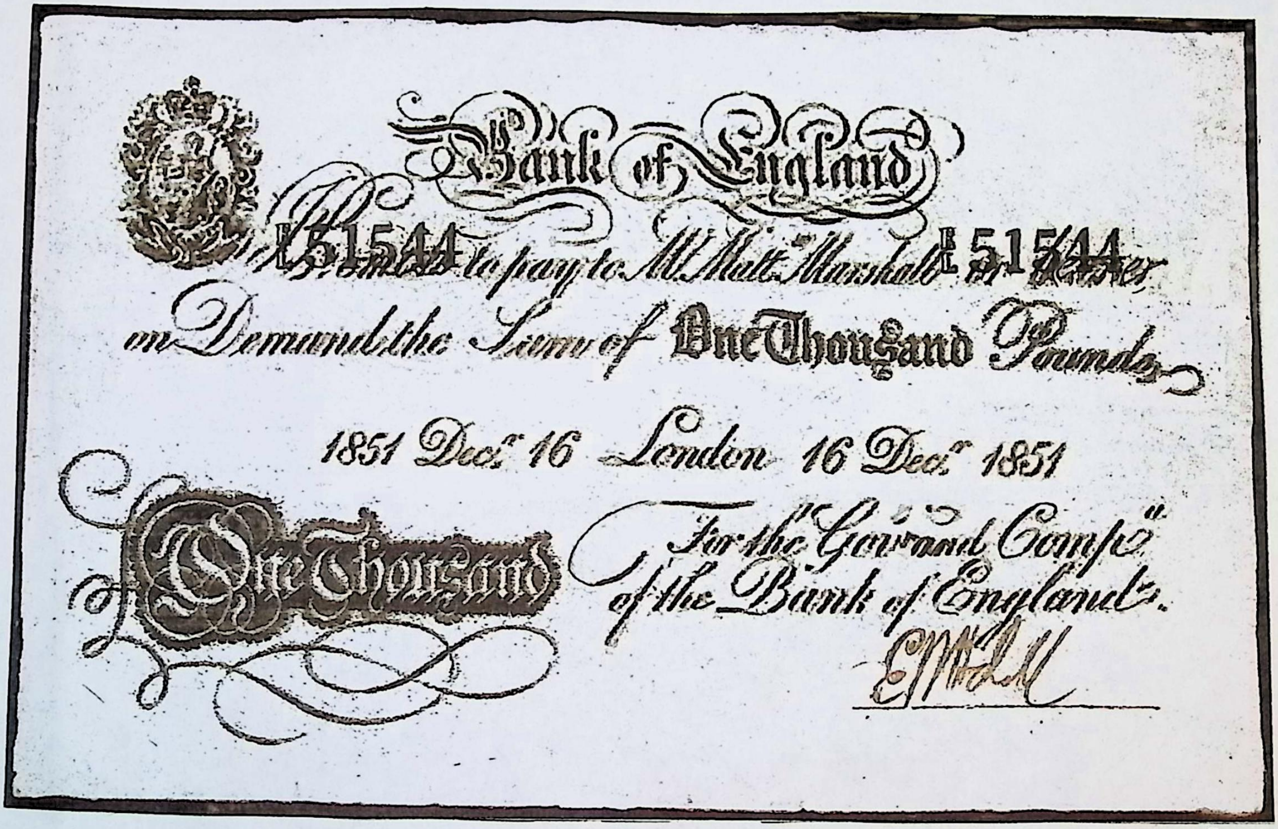
£ Five Hundred.

For the Gov.r and Comp.a of the Bank of England.

D Emerson

B2039

Earlier issues



Bank of England

51544 I Promise to pay to Mr Matt. Marshall 51544 or Bearer

on Demand the Sum of One Thousand Pounds

1851 Decr 16 London 16 Decr 1851

One Thousand

For the Govr and Compa
of the Bank of England.

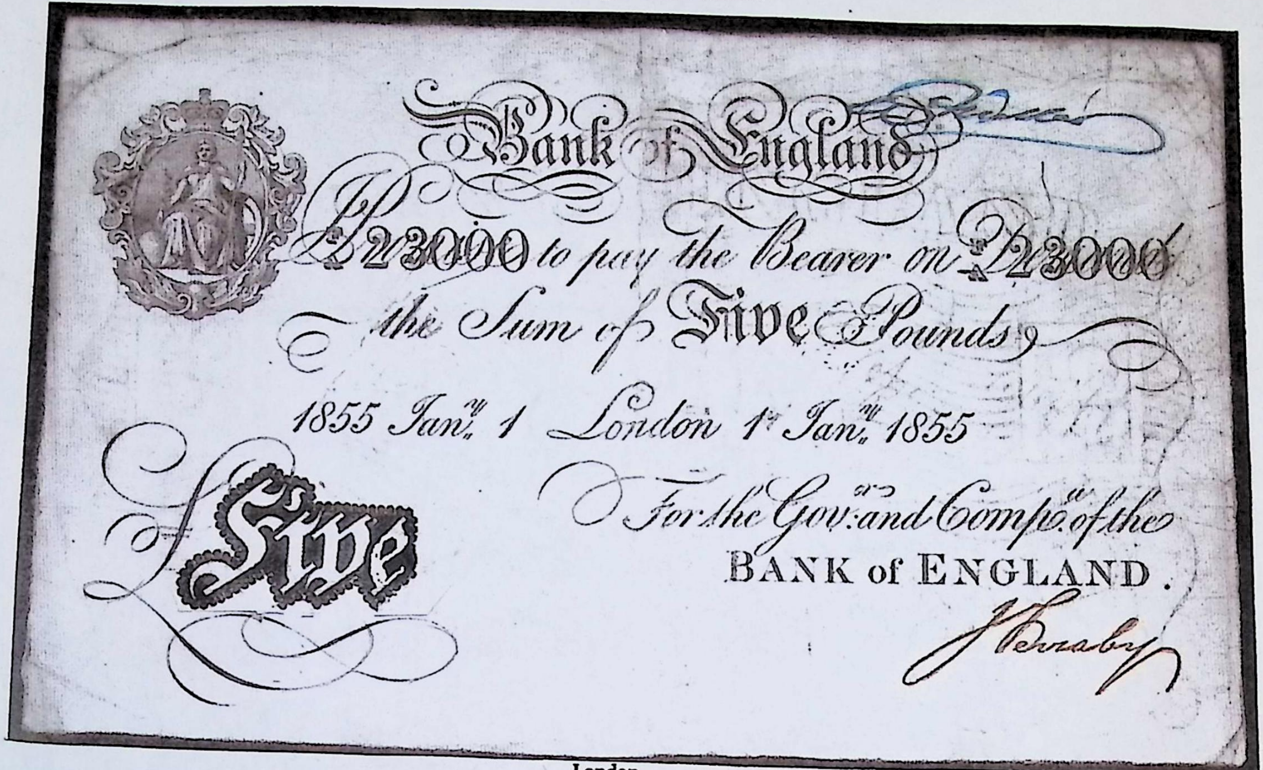
M Marshall

B203s

The branch bank at Norwich was closed in March 1852.

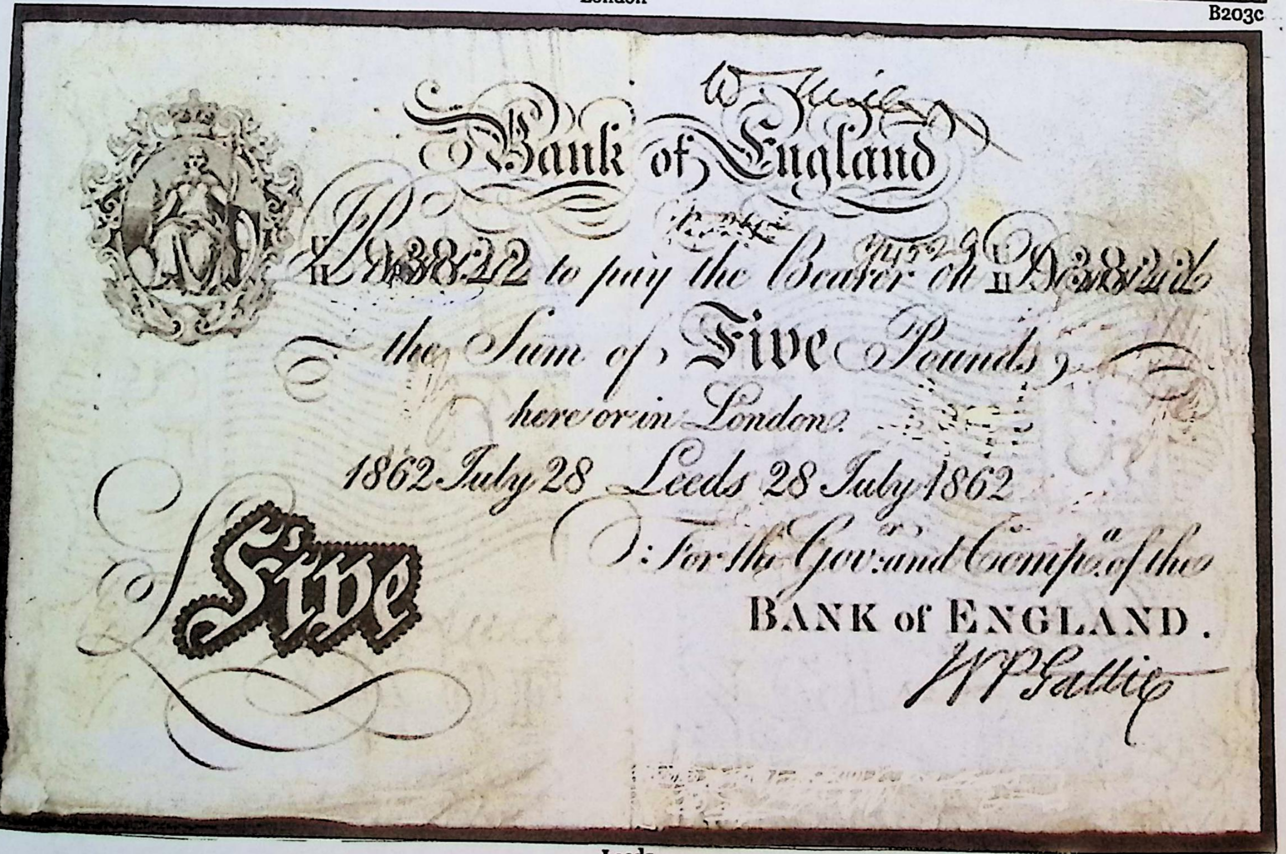
Later issues

Beginning on 1 January 1855 each note promised *to pay to the Bearer* only; the Chief Cashier's name now appeared only as his signature in the lower center of the watermark (and even this was removed sometime before December 1865). Notice that the vignette of Brittania has been redesigned and is larger than before.


Bank of England
23000 to pay the Bearer on 23000
the Sum of Five Pounds
1855 Jany. 1 London 1st Jany. 1855
For the Govr. and Compa. of the
BANK of ENGLAND.
Five

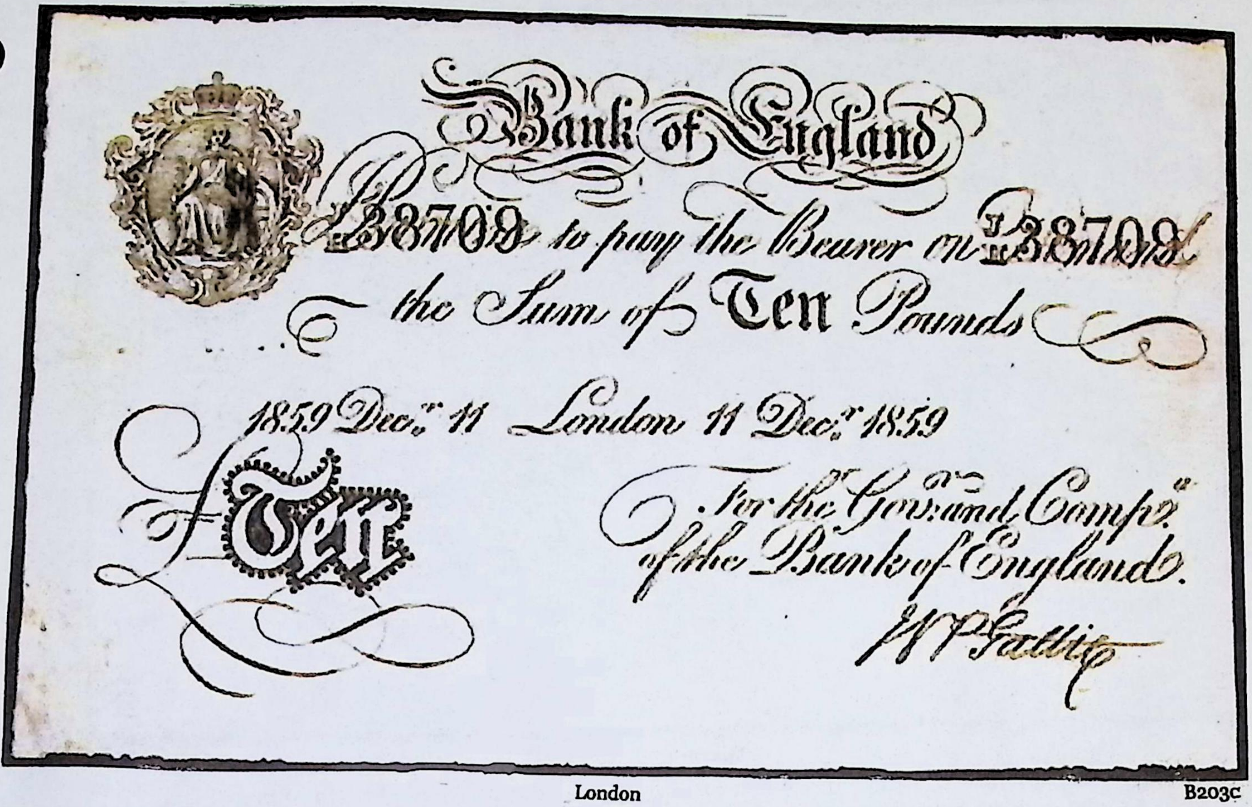
London

B203c


Bank of England
to pay the Bearer on
the Sum of Five Pounds
here or in London
1862 July 28 Leeds 28 July 1862
For the Govr. and Compa. of the
BANK of ENGLAND.
Five

Leeds

Later issues



Bank of England

No 38709 to pay the Bearer on 38709

the Sum of Ten Pounds

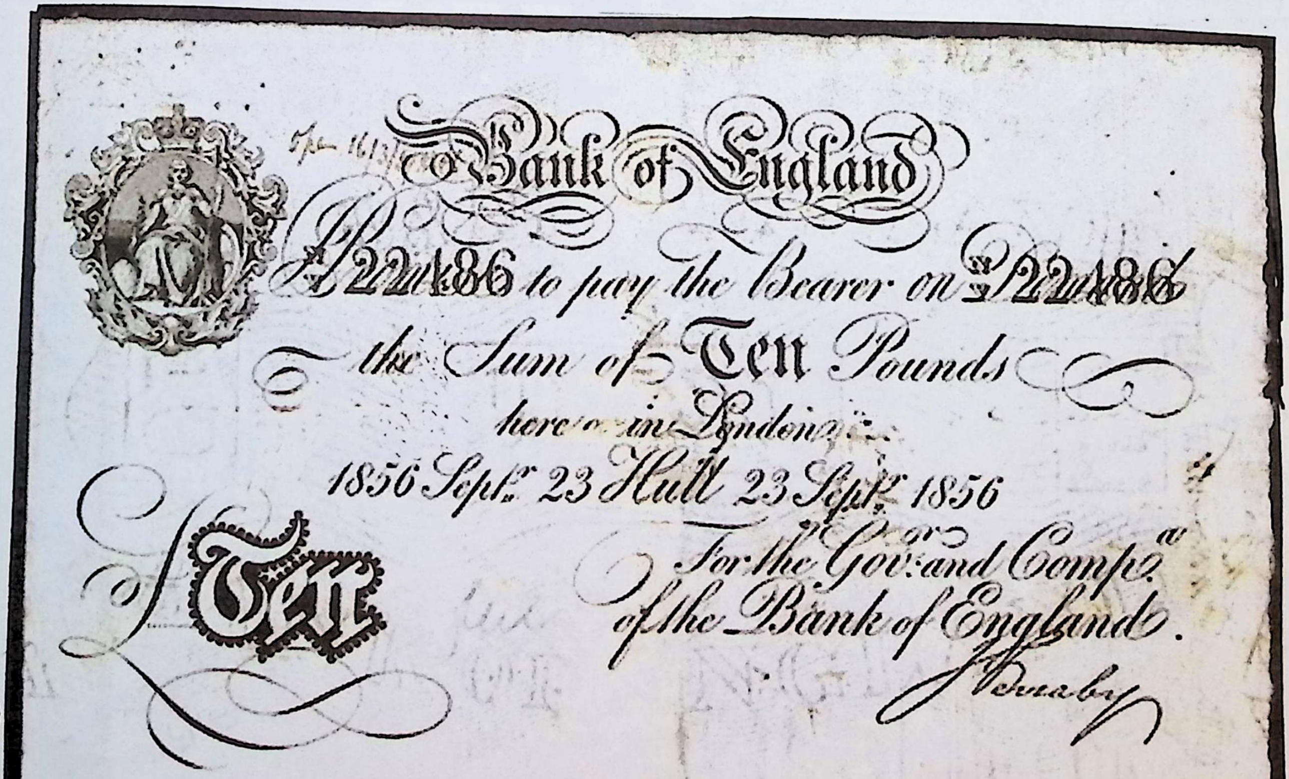
1859 Decr 11 London 11 Decr 1859

£ Ten

For the Govr and Compa
of the Bank of England.

W P Gattie

London B203c



Bank of England

No 22486 to pay the Bearer on 22486

the Sum of Ten Pounds

here or in London

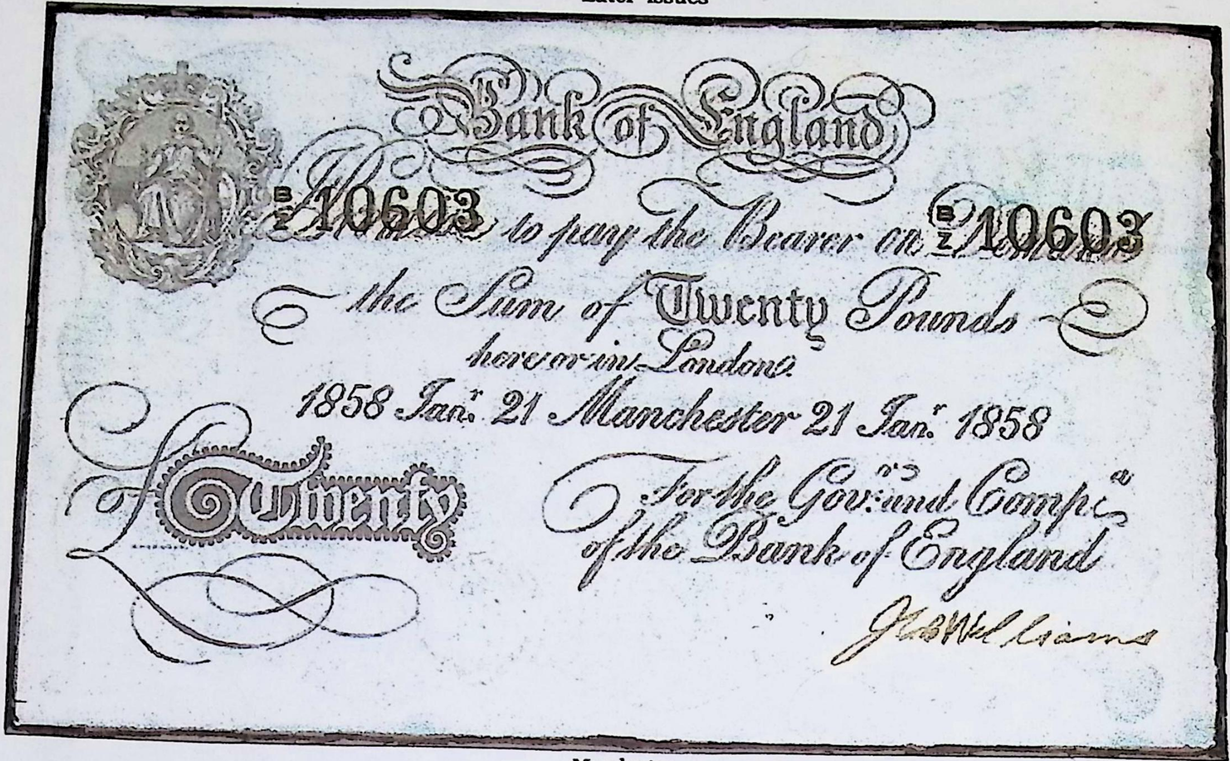
1856 Septr 23 Hull 23 Septr 1856

£ Ten

For the Govr and Compa
of the Bank of England.

Hull

Later issues



Bank of England

B/Z 10603 to pay the Bearer on B/Z 10603

the Sum of Twenty Pounds

here or in London

1858 Jan.r 21 Manchester 21 Jan.r 1858

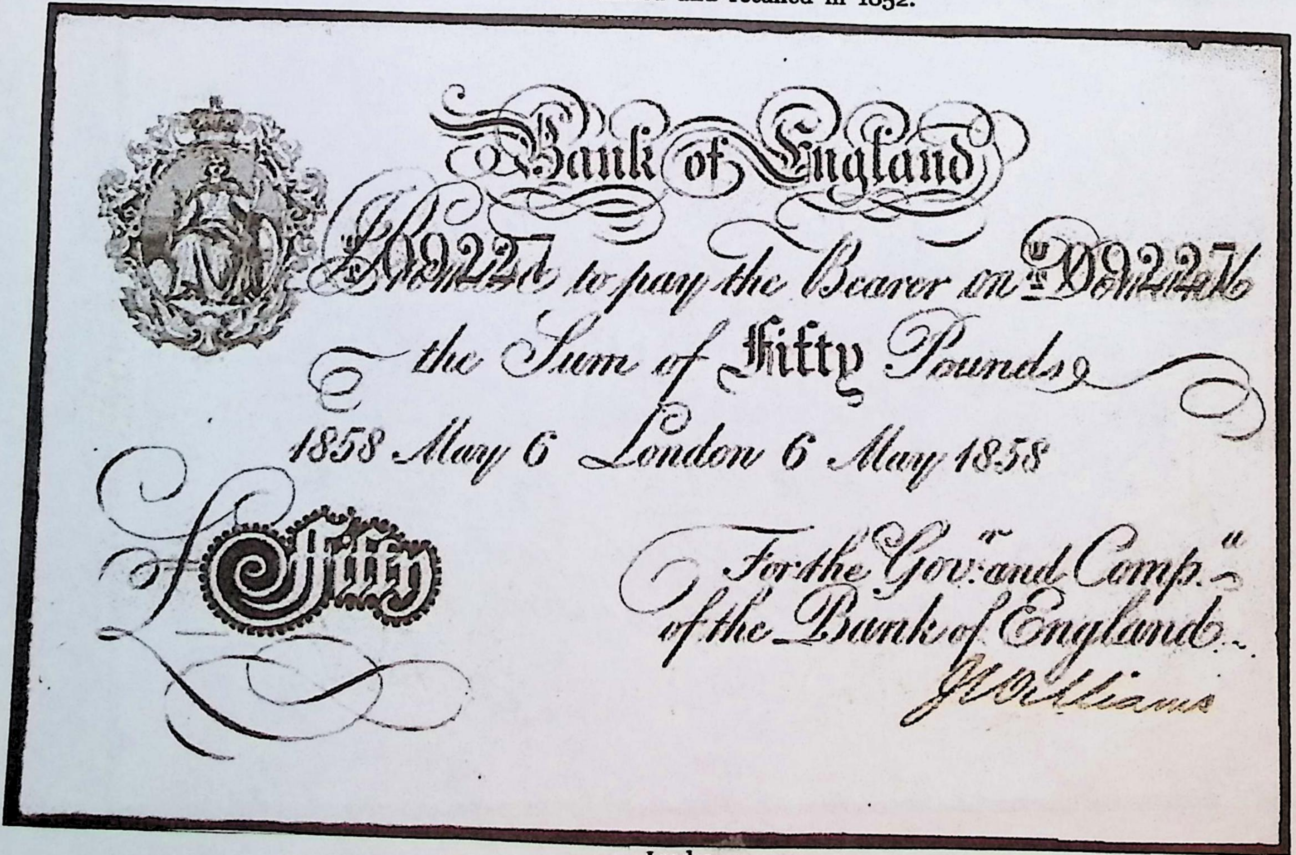
£ Twenty

For the Gov.r and Comp.a of the Bank of England

J Williams

Manchester B203f (branch)

The issuance of £40 notes was discontinued and the notes recalled in 1851 and all £30 notes were discontinued and recalled in 1852.



Bank of England

U/V 09227 to pay the Bearer on U/V 09227

the Sum of Fifty Pounds

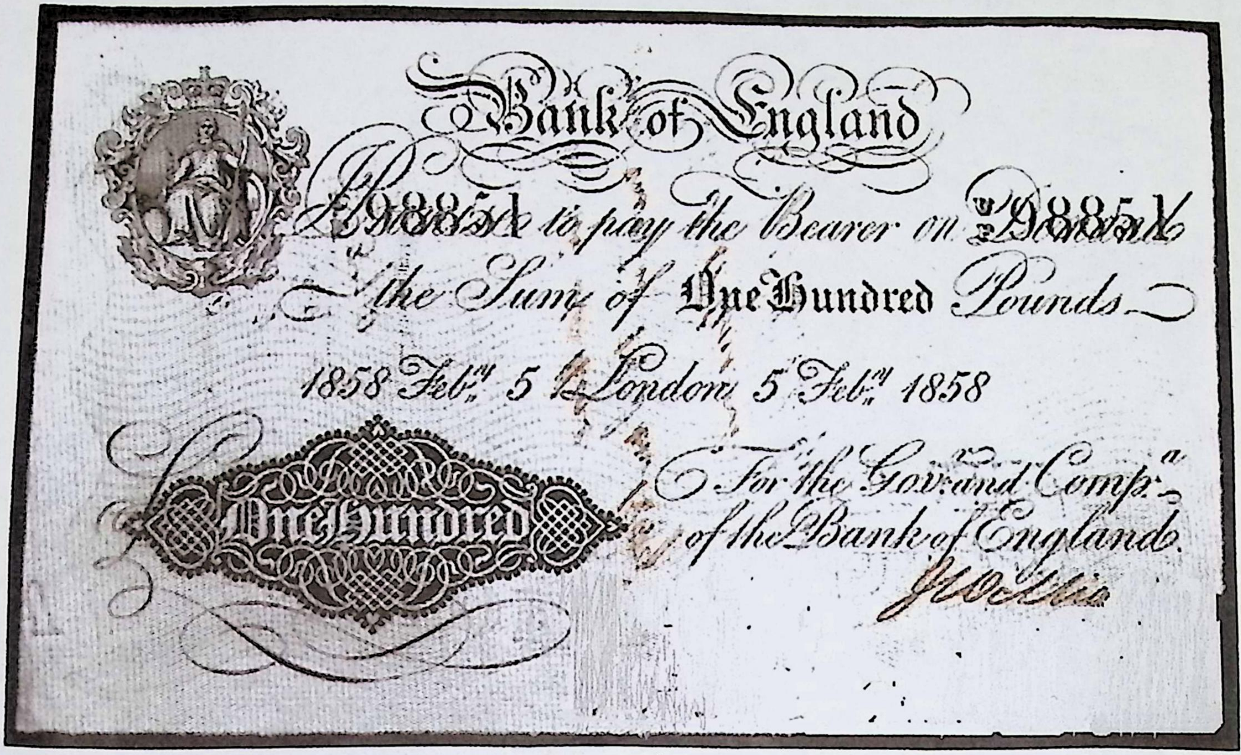
1858 May 6 London 6 May 1858

£ Fifty

For the Gov.r and Comp.a of the Bank of England

J Williams

London B203j



Bank of England

D 88851

I Promise to pay the Bearer on Demand

D 88851

the Sum of One Hundred Pounds

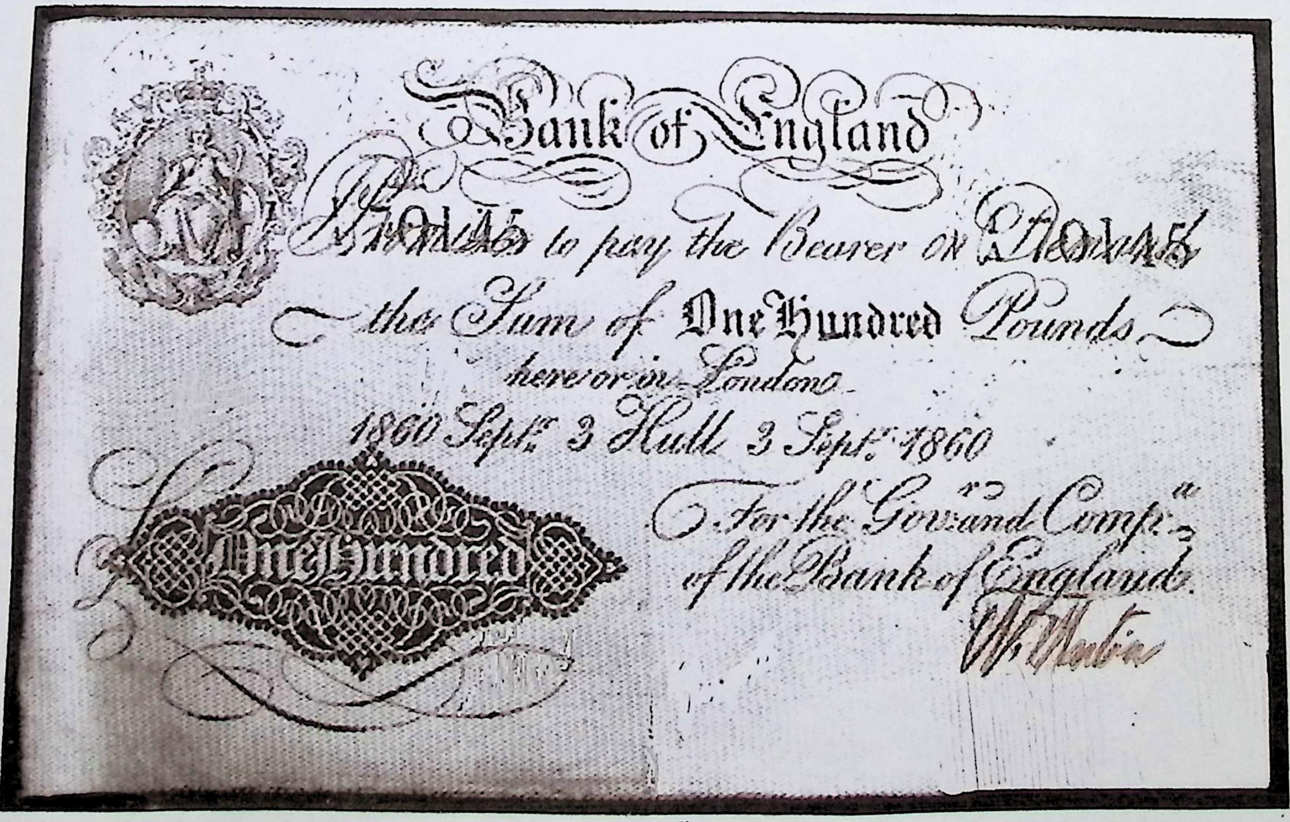
1858 Feb.y 5 London 5 Feb.y 1858

£ One Hundred

For the Gov.r and Comp.a

of the Bank of England

London B203*l*



Bank of England

01045

I Promise to pay the Bearer on Demand

01045

the Sum of One Hundred Pounds

here or in London

1860 Sept.r 3 Hull 3 Sept.r 1860

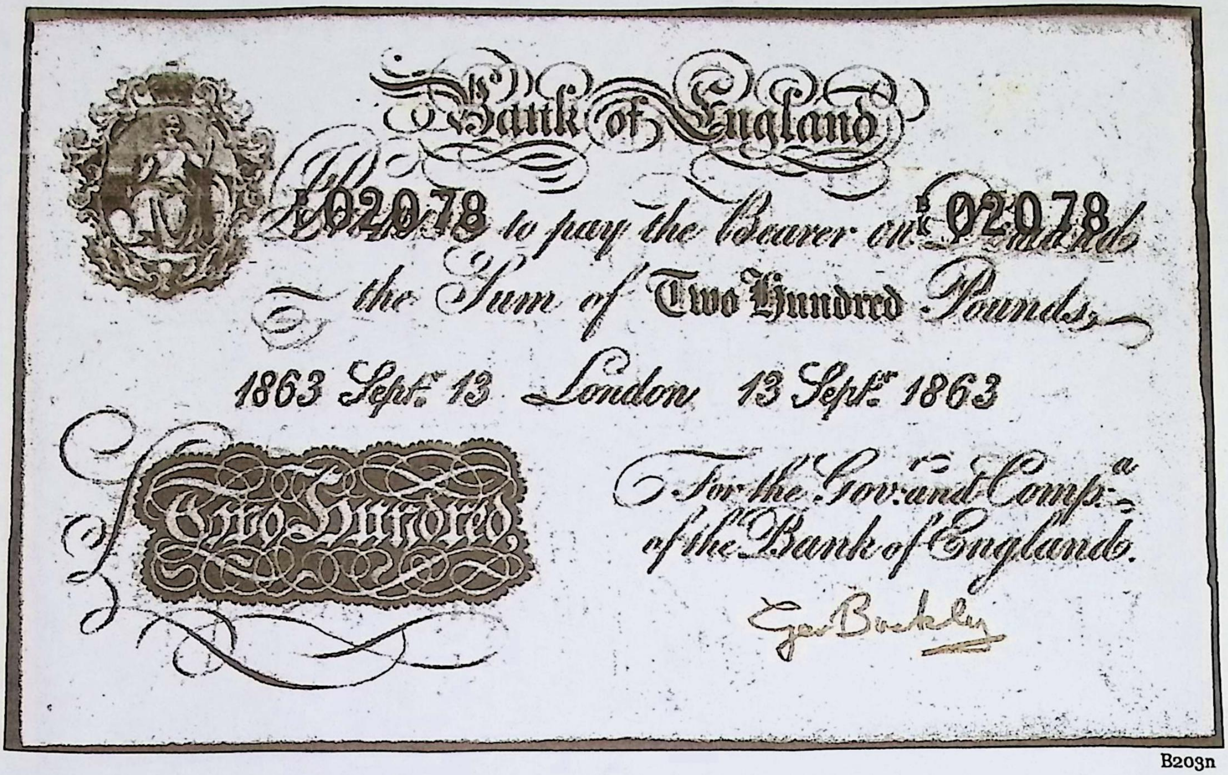
£ One Hundred

For the Gov.r and Comp.a

of the Bank of England

Hull

Later issues



Bank of England

B 02078 to pay the Bearer on Demand 02078

the Sum of Two Hundred Pounds

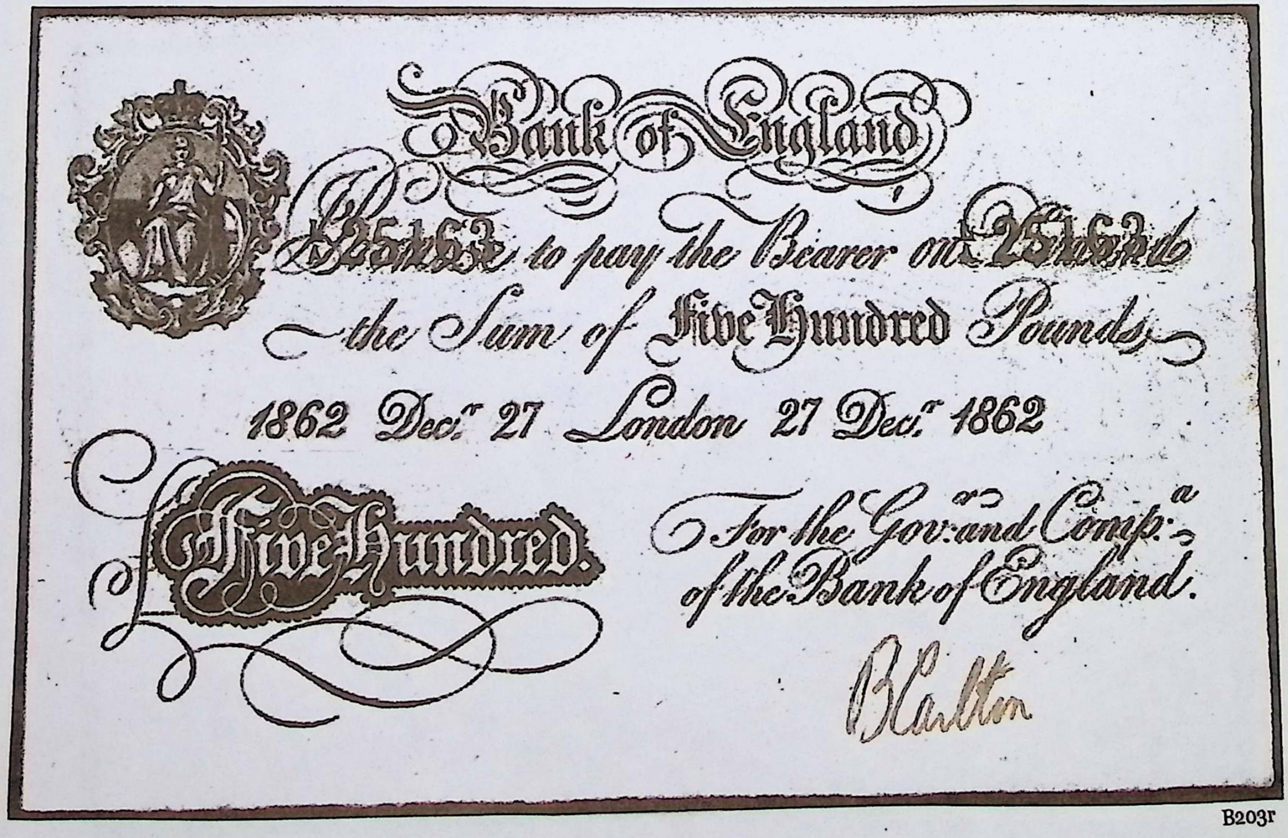
1863 Sept.r 13 London 13 Sept.r 1863

£ Two Hundred

For the Gov.r and Comp.a
of the Bank of England.

Geo Buckley

B203n



Bank of England

25163 to pay the Bearer on Demand 25163

the Sum of Five Hundred Pounds

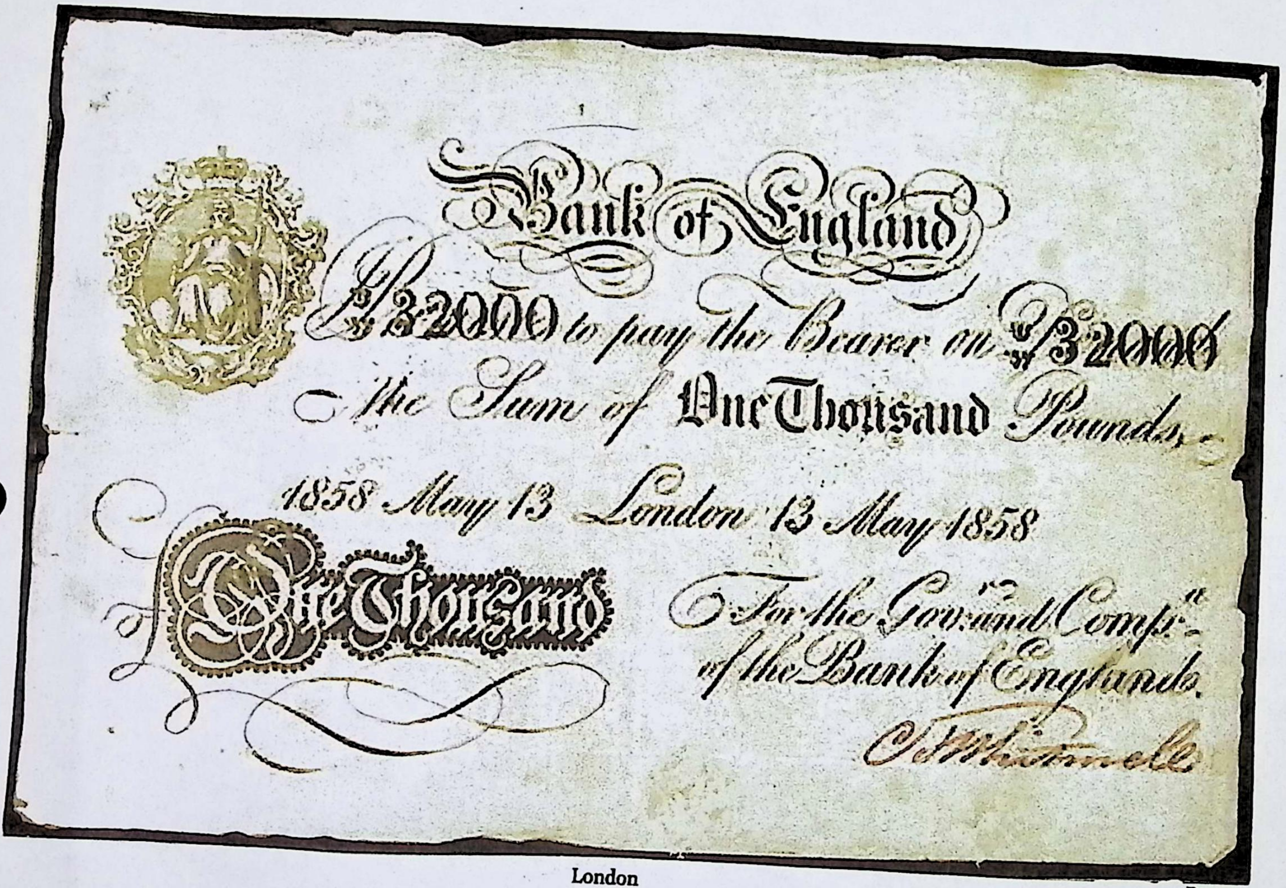
1862 Dec.r 27 London 27 Dec.r 1862

£ Five Hundred.

For the Gov.r and Comp.a
of the Bank of England.

B Carlton

B203r



Bank of England

Q 32000 to pay the Bearer on Q 32000
the Sum of One Thousand Pounds.

1858 May 13 London 13 May 1858

One Thousand

For the Govr. and Compa.
of the Bank of England.

C T Whitmell

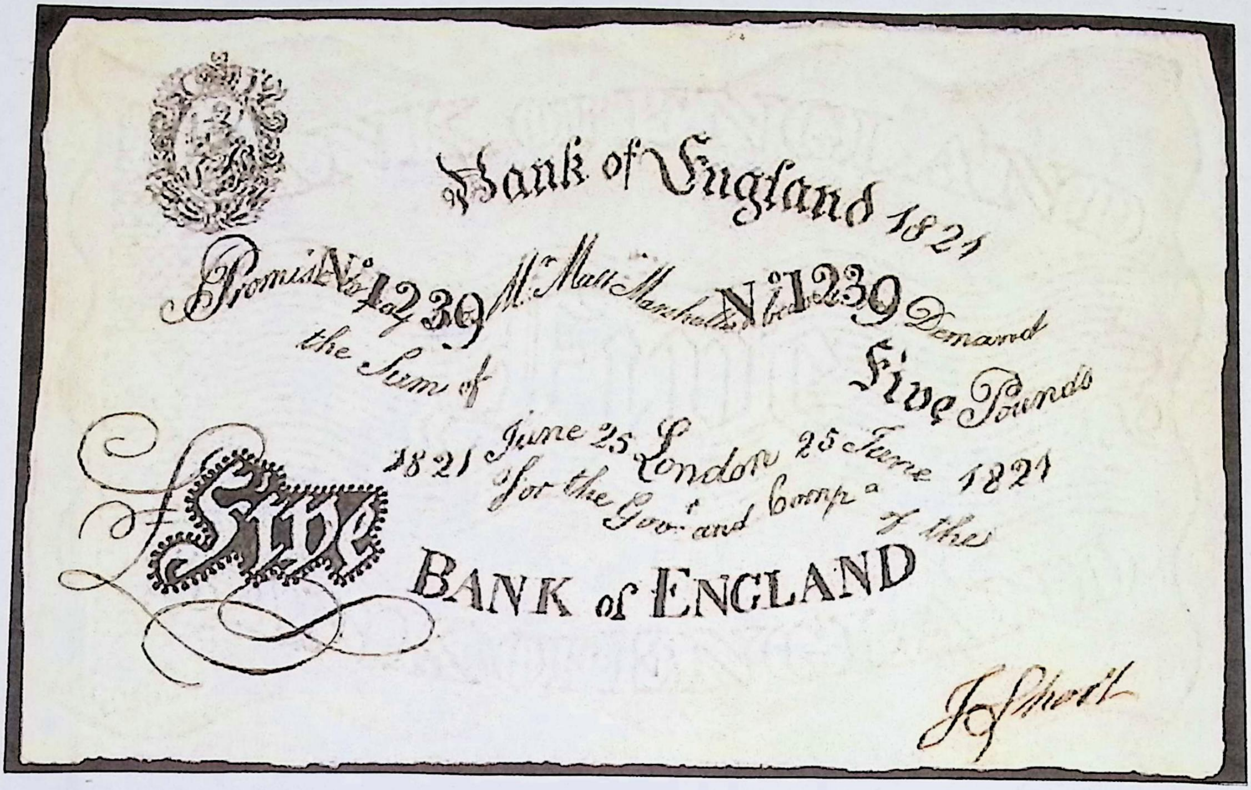
London

B203t

This particular £1000 note, after having been redeemed and invalidated, was presented to C. T. Whitmell, the assistant cashier who had originally signed it, on the occasion of his retirement from the Bank as a souvenir of his service.

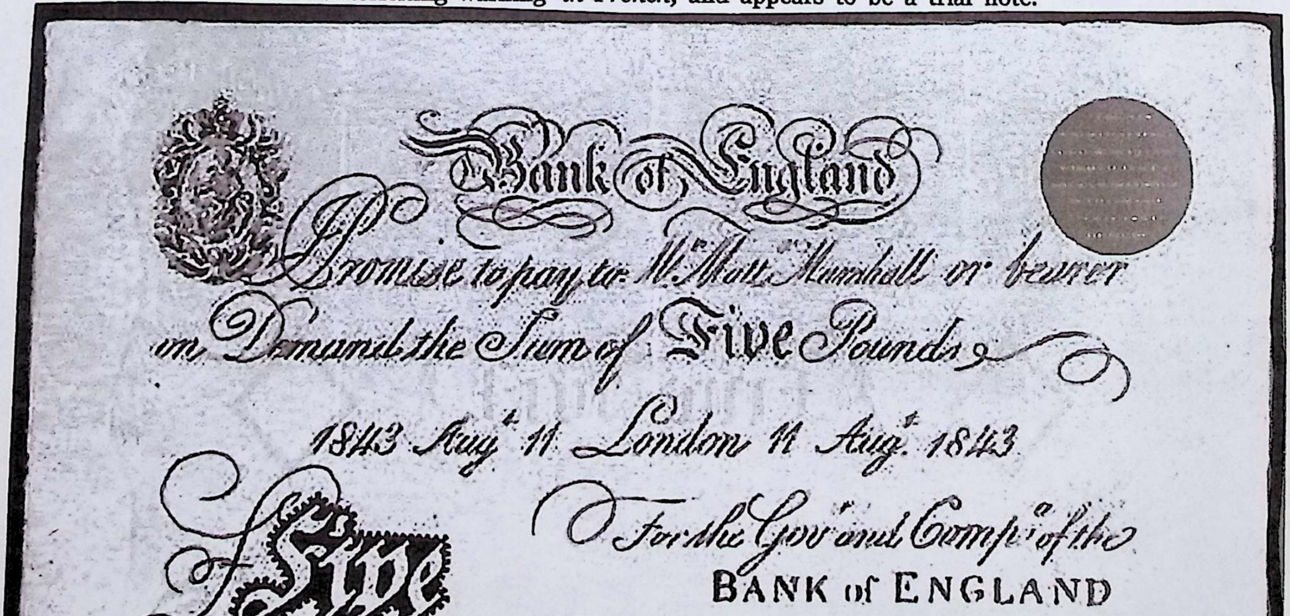
The branch bank at Swansea was closed in February 1859, leaving ten branches still in operation.

This note bears an 1821 date but is nevertheless payable to *Mr. Matt. Marshall,* who did not become Chief Cashier until 14 years later; this is apparently a model for a £5 note which was not issued.



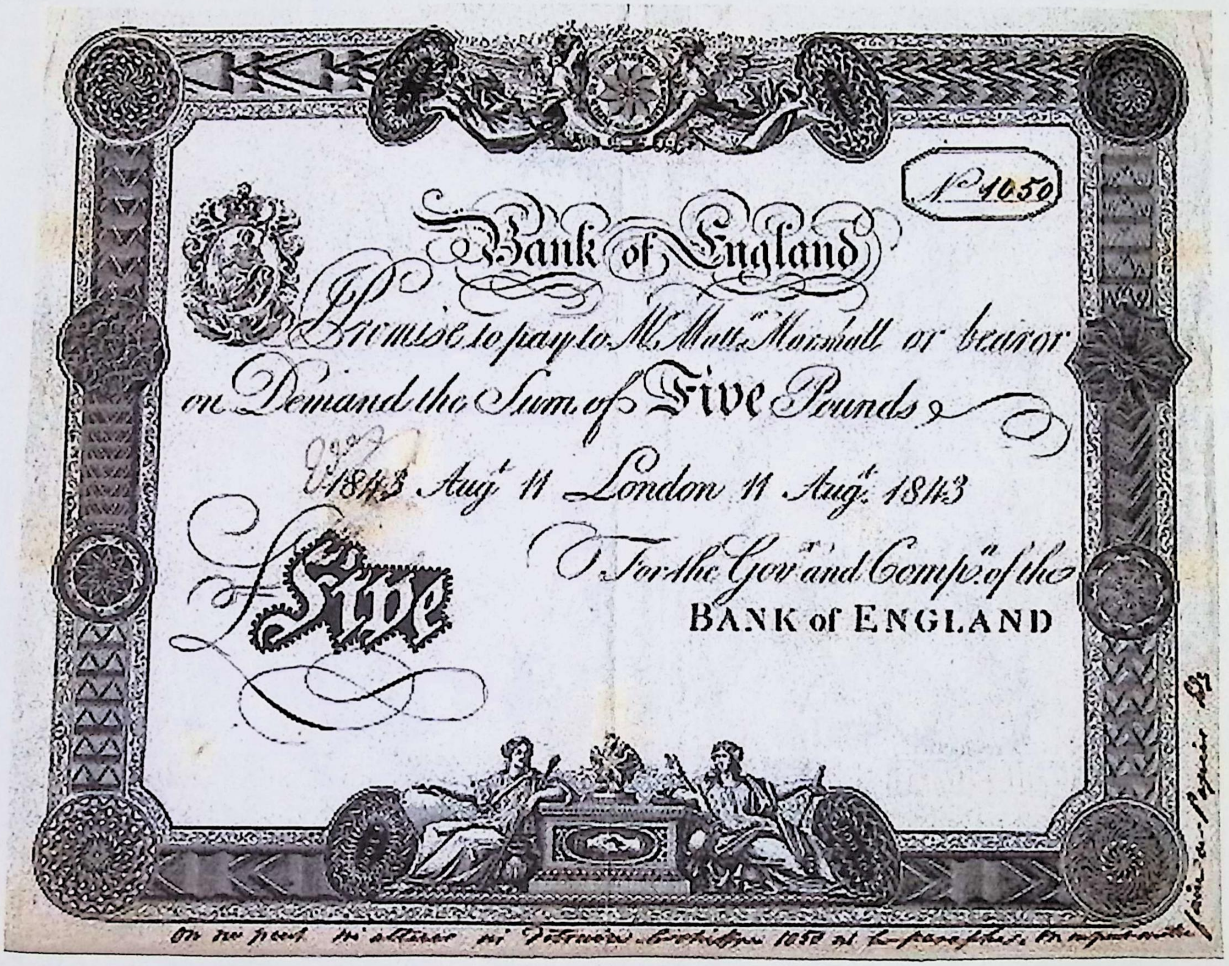
Bank of England 1821
Promis No 1239 to pay Mr. Matt Marshall No 1239 or bearer Demand
the Sum of Five Pounds
1821 June 25 London 25 June 1821
For the Govr. and Compa. of the
BANK of ENGLAND
£Five
J. Short

This £5 note, which is very similar in appearance to the notes then in circulation, does bear a date and the signature of J. Bock but has no serial number; in its upper right corner it bears an anti-counterfeiting warning *in French,* and appears to be a trial note.



Bank of England
I Promise to pay to Mr. Matt. Marshall or bearer
on Demand the Sum of Five Pounds
1843 Augt. 11 London 11 Augt. 1843
For the Govr. and Compa. of the
BANK of ENGLAND
£Five

Another 1843 £5 model, of larger size and with more elaborate border.



No 1050

Bank of England

I Promise to pay to Mr. Matt.w Marshall or bearer on Demand the Sum of Five Pounds

1843 Aug.t 11 London 11 Aug.t 1843

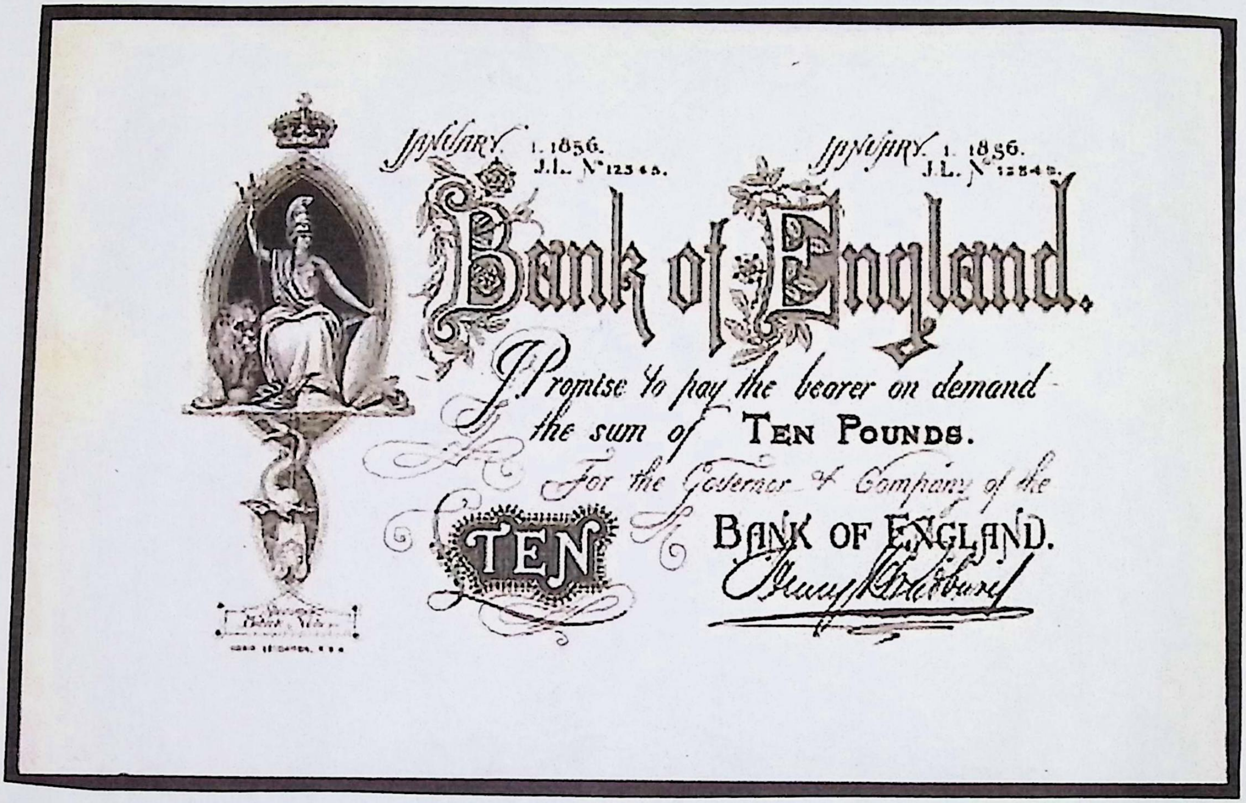
For the Gov.r and Comp.a of the

BANK of ENGLAND

£ Five

[illegible] 1050 [illegible]

These proofs dated January 1, 1856 are signed by Henry Bradbury. The £10 design was submitted to the Bank by designer John Leighton; it is not known who designed the £100 note.



JANUARY 1. 1856.
J.L. No 12345.

JANUARY 1. 1856.
J.L. No 12345.

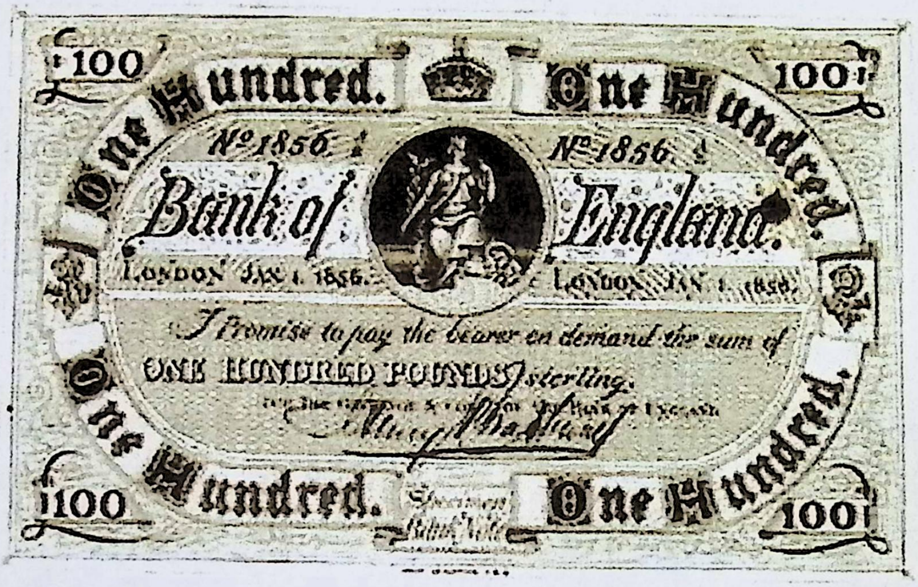
Bank of England.

I Promise to pay the bearer on demand
the sum of TEN POUNDS.

For the Governor & Company of the
BANK OF ENGLAND.

TEN

Henry Bradbury



100 One Hundred. One Hundred. 100

No 1856 No 1856

Bank of England.

London Jan 1, 1856. London Jan 1, 1856.

I Promise to pay the bearer on demand the sum of

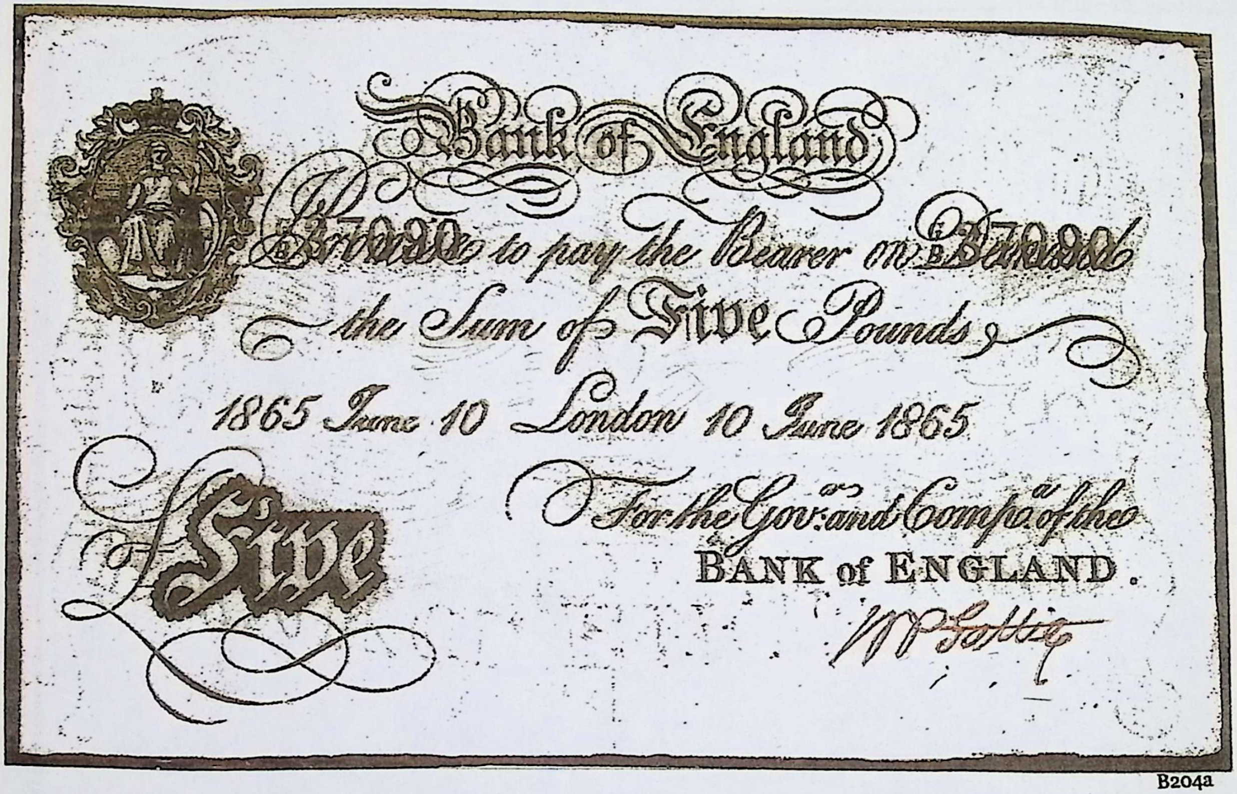
ONE HUNDRED POUNDS *sterling.*

100 One Hundred. One Hundred. 100

William Miller

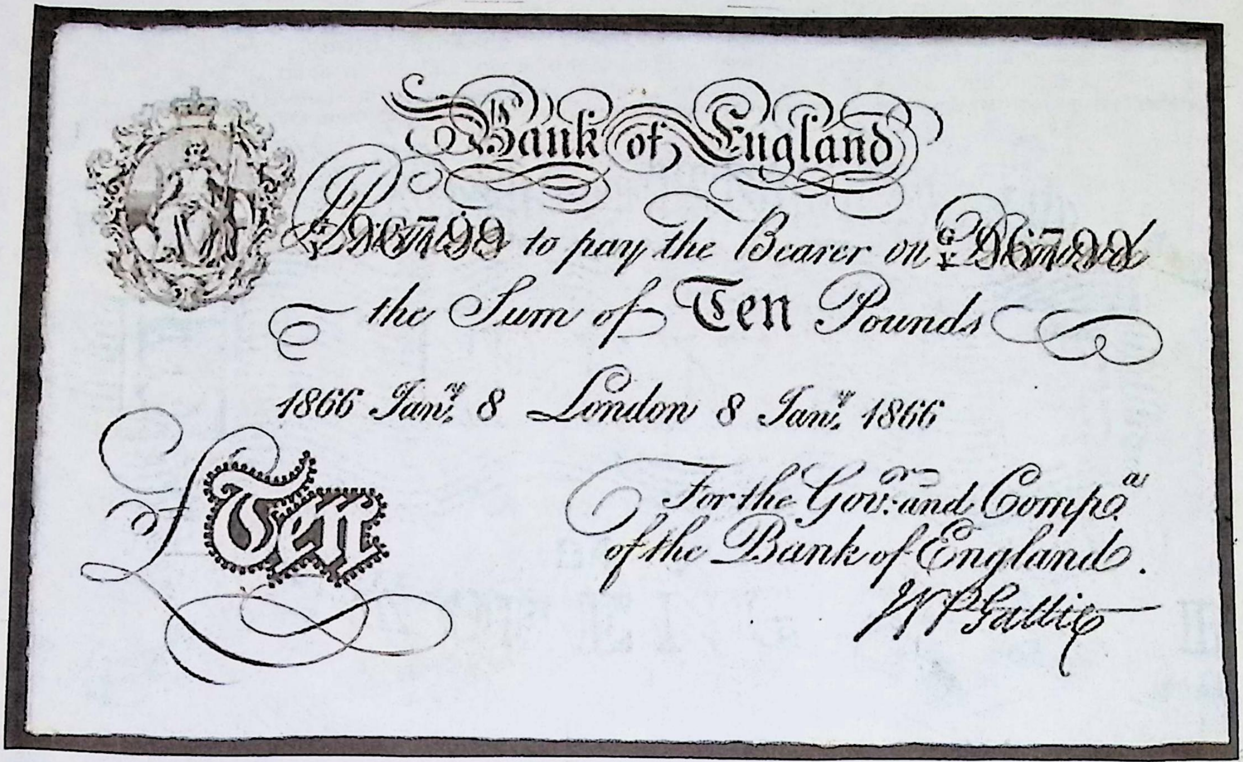
William Miller, 12th Chief Cashier

During the brief tenure of William Miller as Chief Cashier neither his name nor his signature appeared anywhere on the banknotes; notes can be attributed to his tenure only by their dates and assistant cashiers' signatures. The London £5 and £10 notes were signed by W. P. Gattie, the £20, £50, and £100 notes by T. Kent, and the £200, £500, and £1000 denominations by C. T. Whitmell.


Bank of England
I Promise to pay the Bearer on Demand
the Sum of Five Pounds
1865 June 10 London 10 June 1865
£ Five
For the Govr. and Compa. of the
BANK of ENGLAND
W P Gattie

B204a

There were ten branches in operation at this time (Birmingham, Bristol, Hull, Leeds, Leicester, Liverpool, Manchester, Newcastle on Tyne, Plymouth, and Portsmouth, but no Miller note from any of them is known in private hands.



Bank of England

96799 to pay the Bearer on 96799

the Sum of Ten Pounds

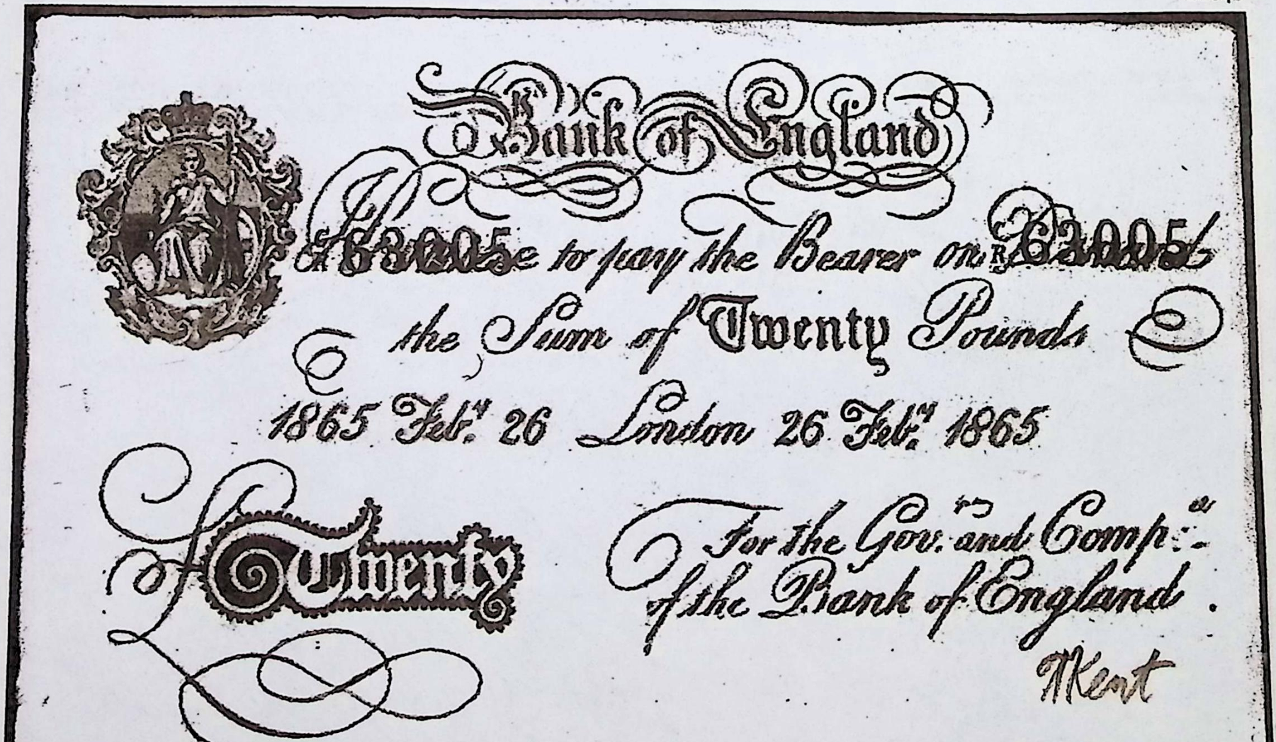
1866 Jan.y 8 London 8 Jan.y 1866

£Ten

For the Gov.r and Comp.a
of the Bank of England.

W P Gattie

B204b



Bank of England

63005 to pay the Bearer on 63005

the Sum of Twenty Pounds

1865 Feb.y 26 London 26 Feb.y 1865

£Twenty

For the Gov.rs and Comp.a
of the Bank of England.

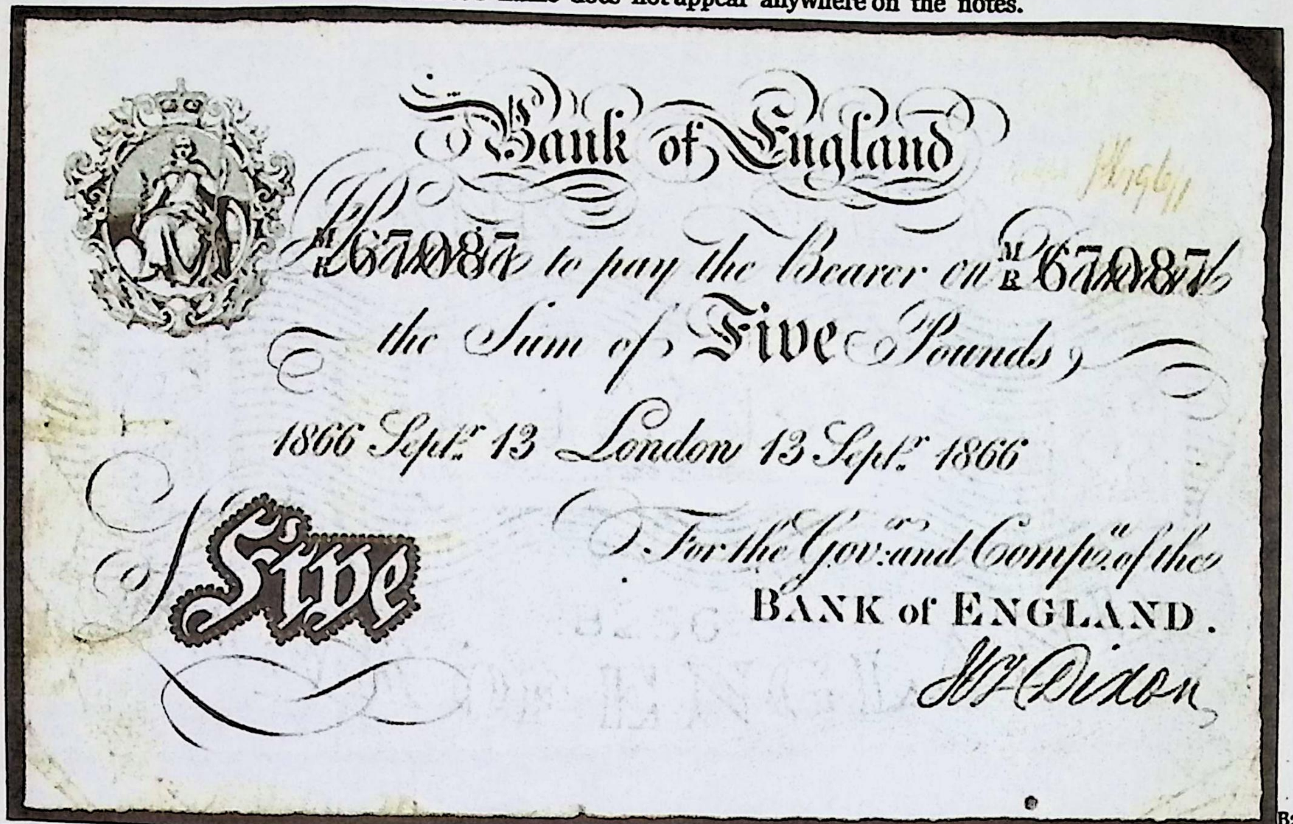
T Kent

B204c

Higher denominations were undoubtedly printed
but all are extremely rare or unknown.

George Forbes, 13th Chief Cashier

Before November 1870 all notes were payable to *the Bearer* and were handsigned by a designated assistant: the London £5 and £10 notes were signed by H(enry) Dixon, the £20, £50, and £100 notes by T. Puzey, and the £200, £500, and £1000 notes by W. O. Wheeler. Chief cashier Forbes's name does not appear anywhere on the notes.



Bank of England

M/R 67087 to pay the Bearer on M/R 67087

the Sum of Five Pounds

1866 Sept.r 13 London 13 Sept.r 1866

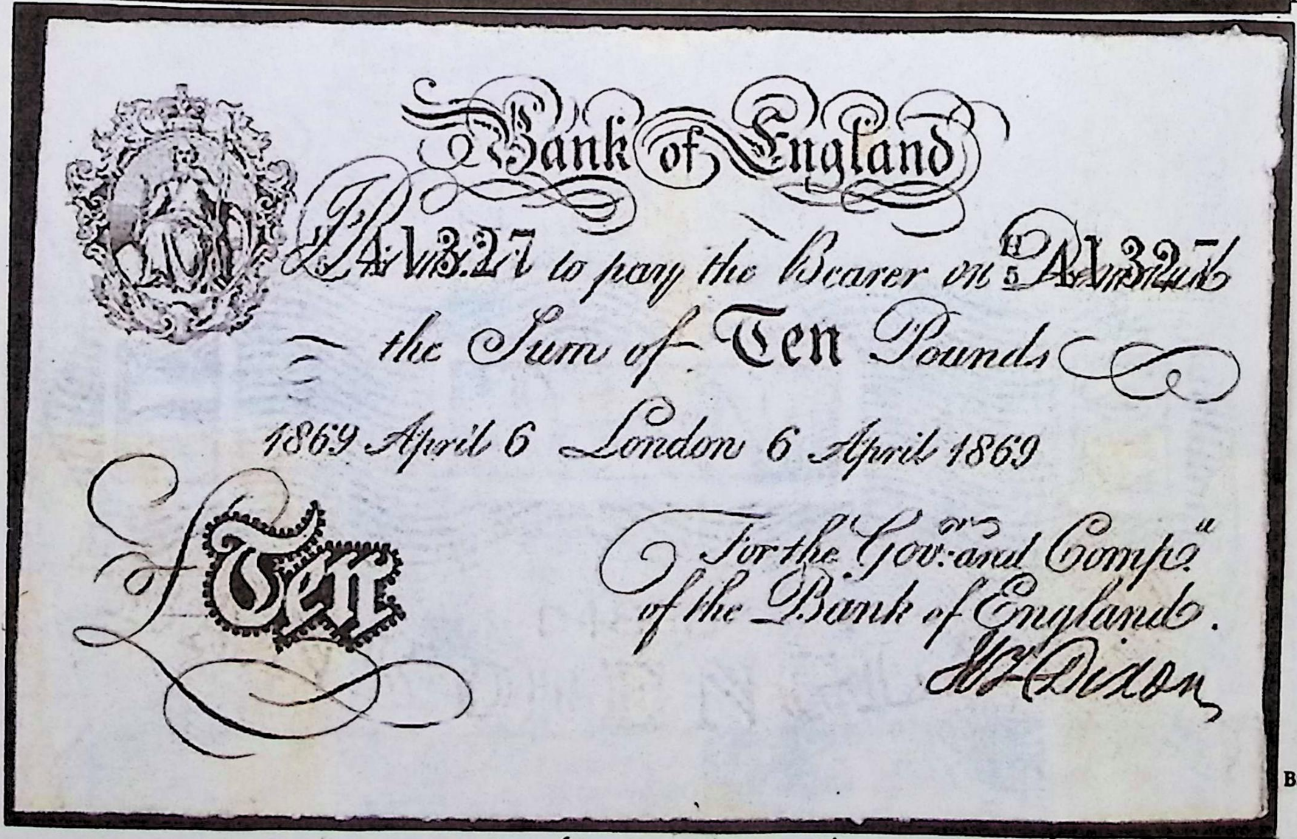
For the Gov.r and Comp.a of the

BANK of ENGLAND.

H. Dixon

Five

B205a



Bank of England

H/5 41327 to pay the Bearer on H/5 41327

the Sum of Ten Pounds

1869 April 6 London 6 April 1869

For the Gov.rs and Comp.a of the Bank of England.

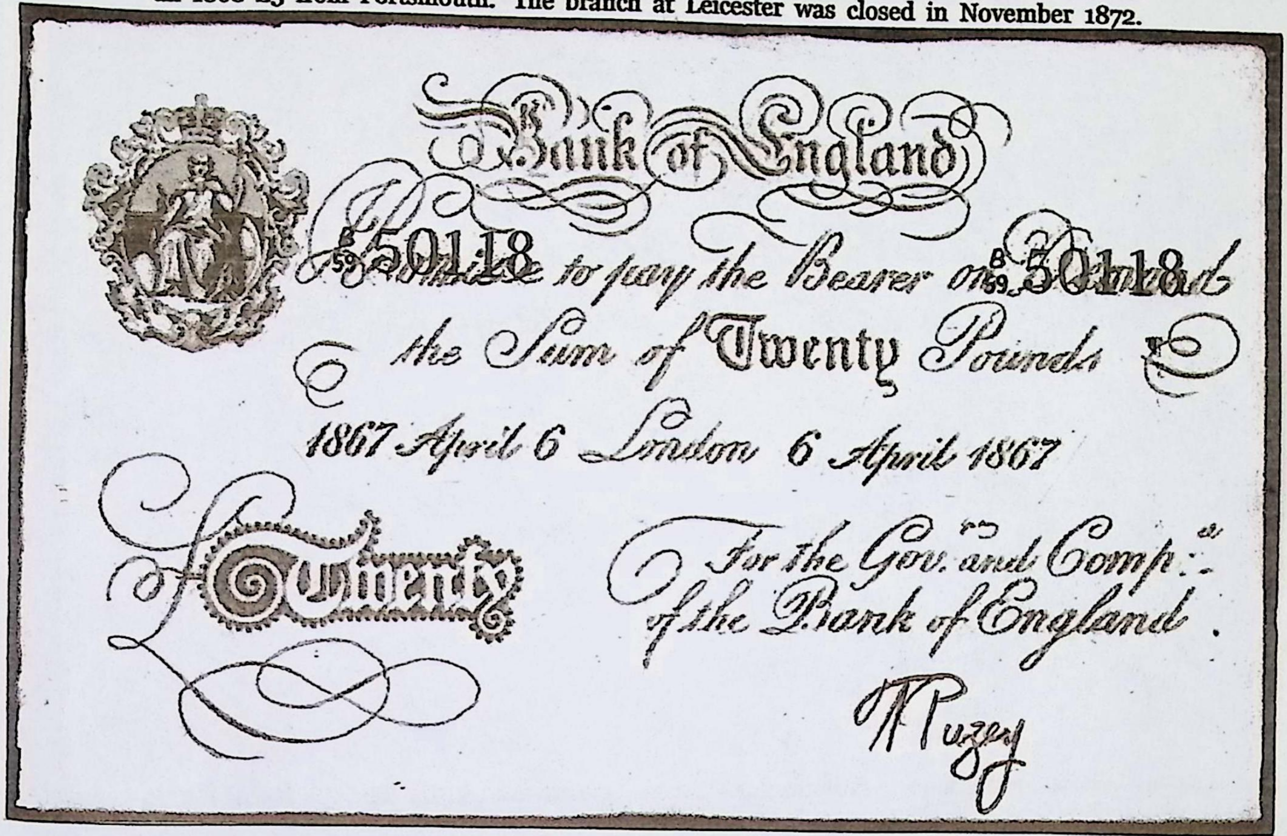
H. Dixon

Ten

B205c

Handwritten signatures

Forbes notes were presumably printed for all ten branches, but the only one known is an 1868 £5 from Portsmouth. The branch at Leicester was closed in November 1872.



Bank of England

B/59 50118 ...ise to pay the Bearer on B/59 50118 ...d

the Sum of Twenty Pounds

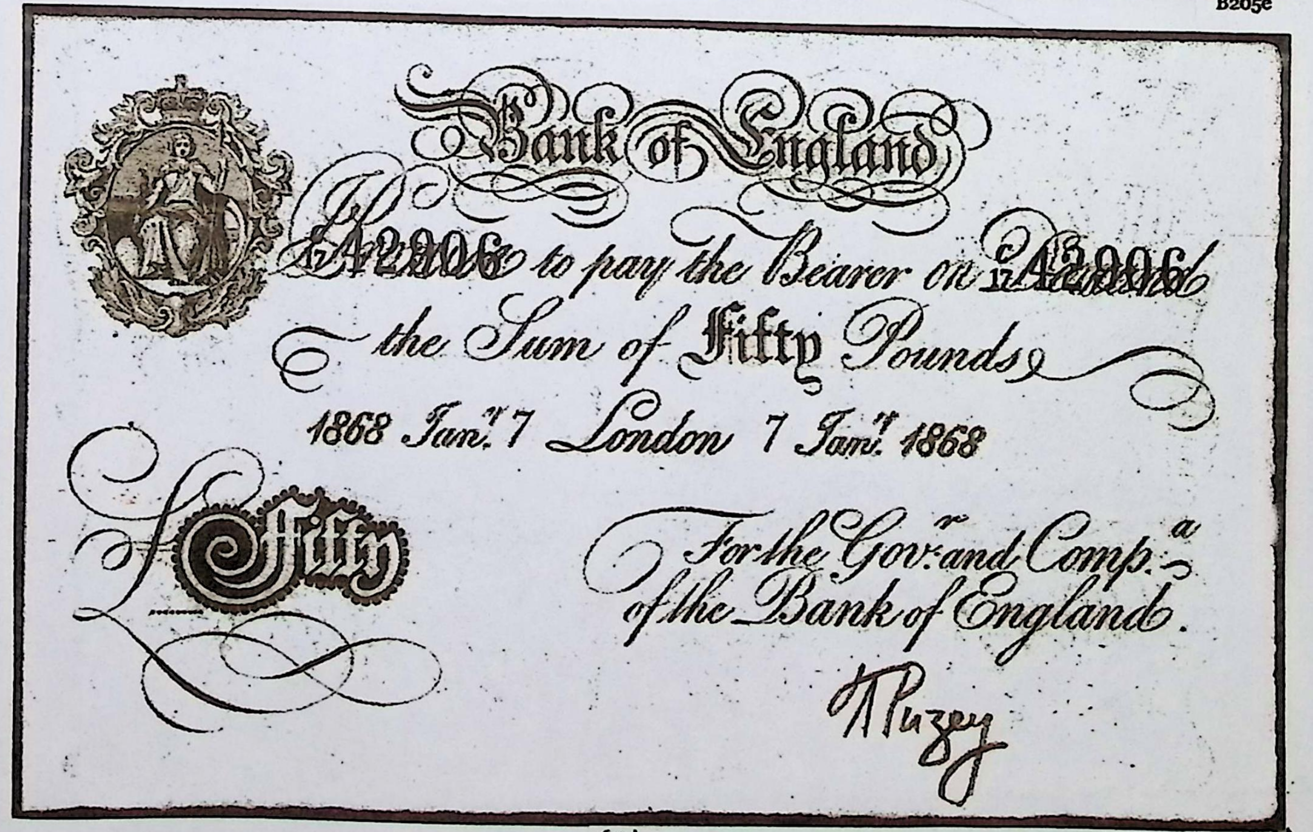
1867 April 6 London 6 April 1867

£ Twenty

For the Gov.r and Comp.a of the Bank of England.

A Puzey

B205e



Bank of England

C/17 42906 to pay the Bearer on C/17 42906

the Sum of Fifty Pounds

1868 Jan.y 7 London 7 Jan.y 1868

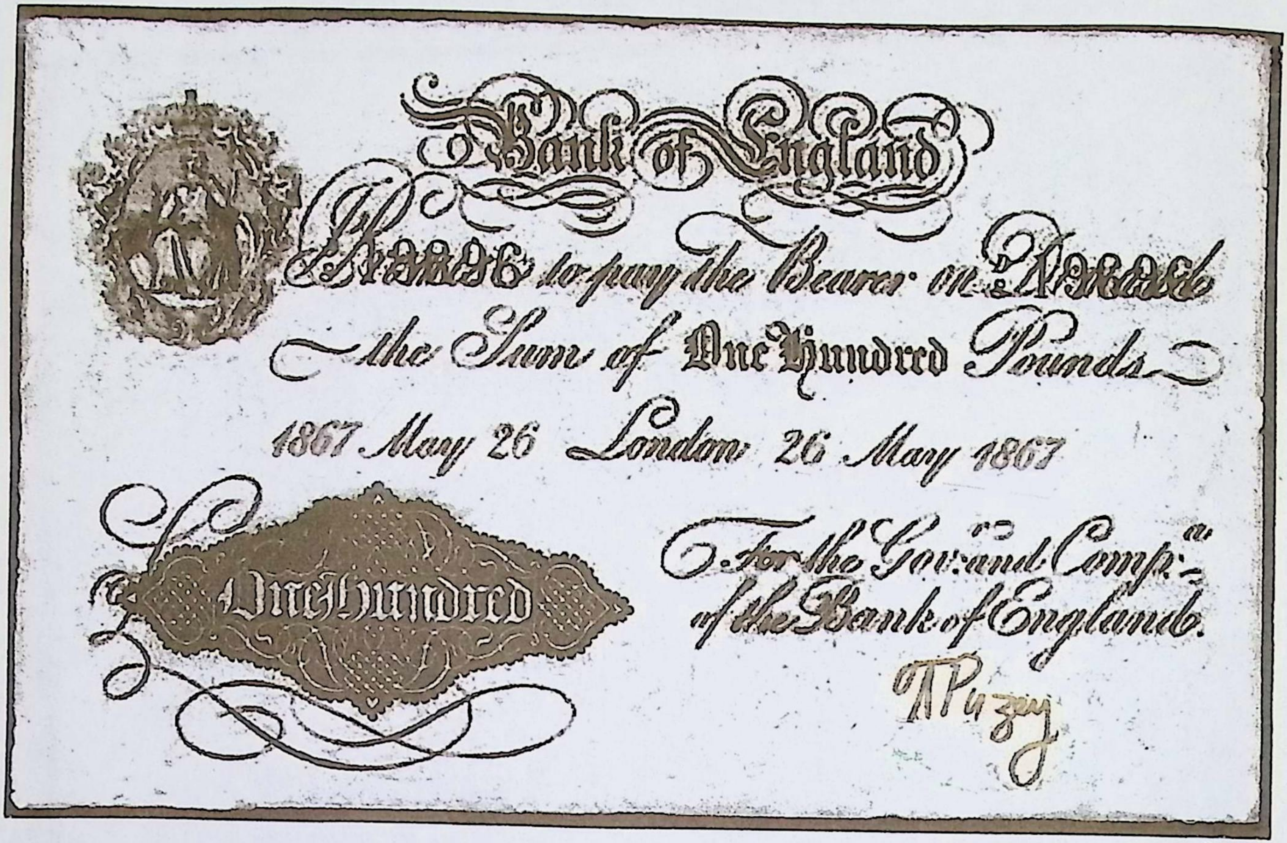
£ Fifty

For the Gov.r and Comp.a of the Bank of England.

A Puzey

B205g

Handwritten signatures



Bank of England

[illegible] 96 to pay the Bearer on [illegible]

the Sum of One Hundred Pounds

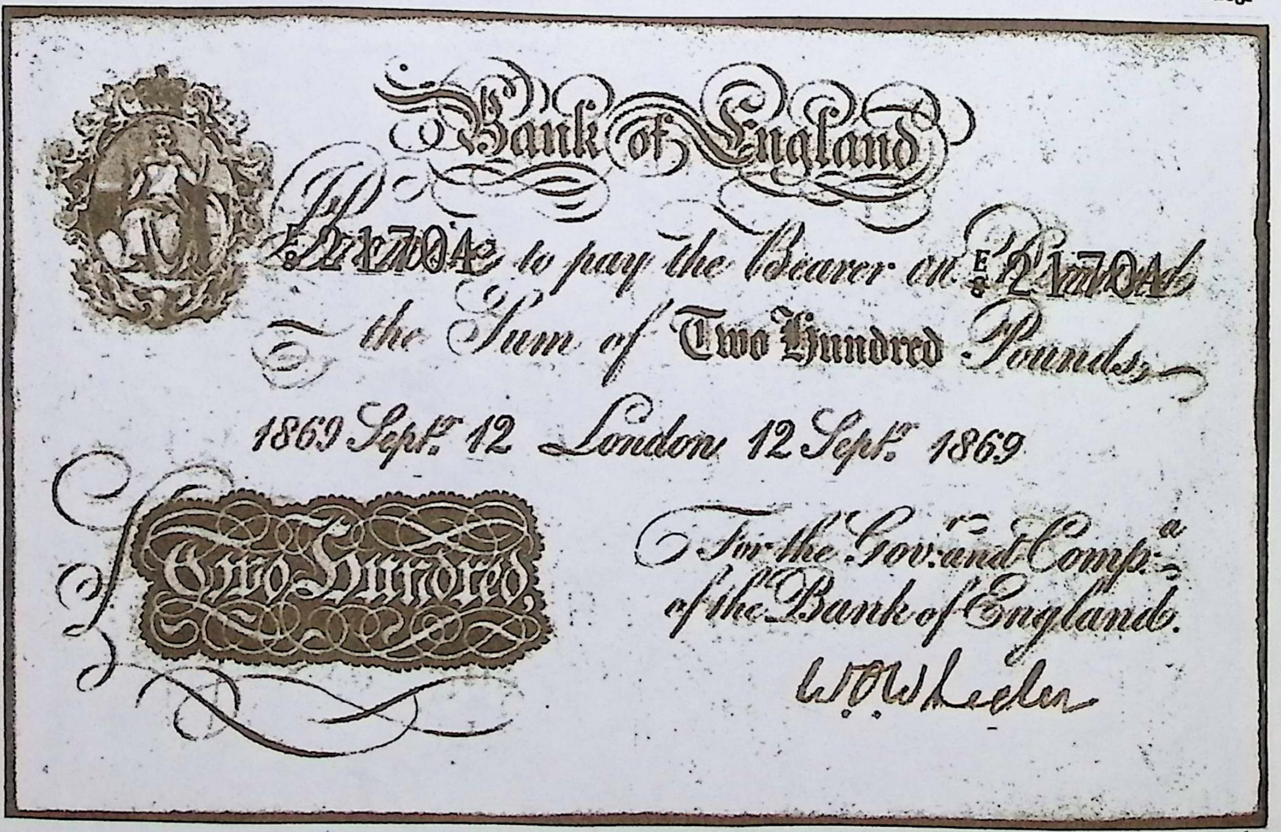
1867 May 26 London 26 May 1867

One Hundred

For the Gov.r and Comp.a of the Bank of England.

A Puzey

B205i



Bank of England

21704 to pay the Bearer on E 21704

the Sum of Two Hundred Pounds

1869 Sept.r 12 London 12 Sept.r 1869

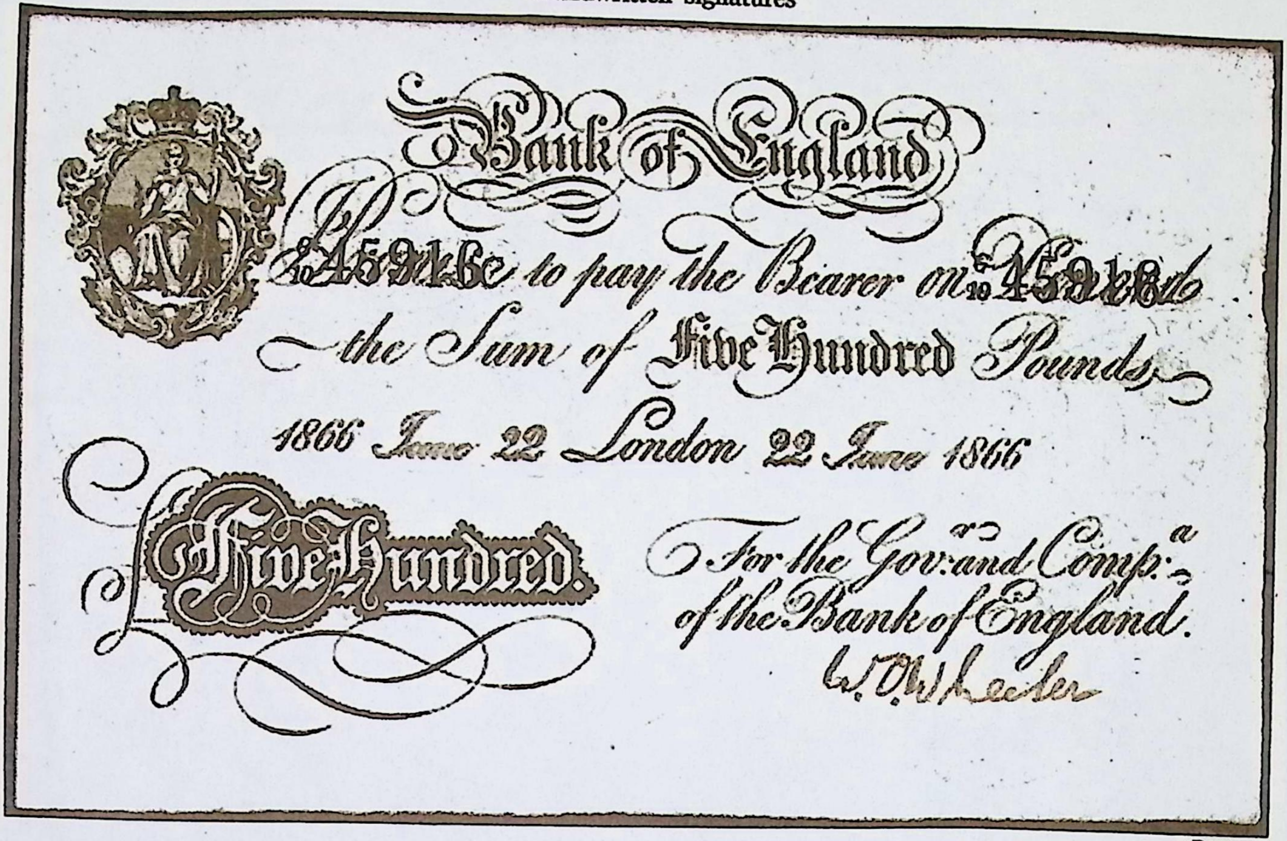
Two Hundred

For the Gov.r and Comp.a of the Bank of England.

W.O.Wheeler

B205k

Handwritten signatures



Bank of England

No 45916 to pay the Bearer on No 45916

the Sum of Five Hundred Pounds

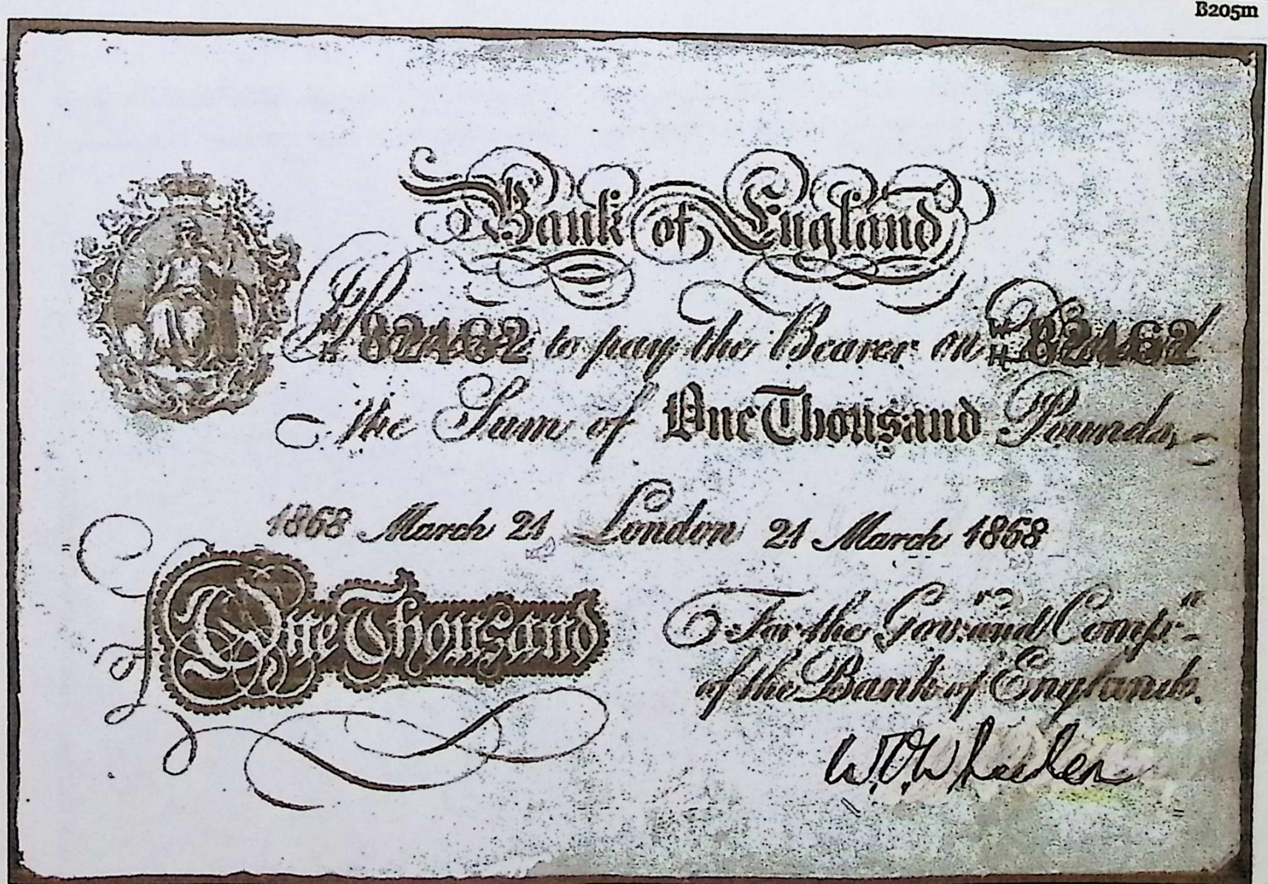
1866 June 22 London 22 June 1866

£ Five Hundred

For the Govr. and Compa.
of the Bank of England.

W. O. Wheeler

B205m



Bank of England

No 82462 to pay the Bearer on No 82462

the Sum of One Thousand Pounds

1868 March 21 London 21 March 1868

One Thousand

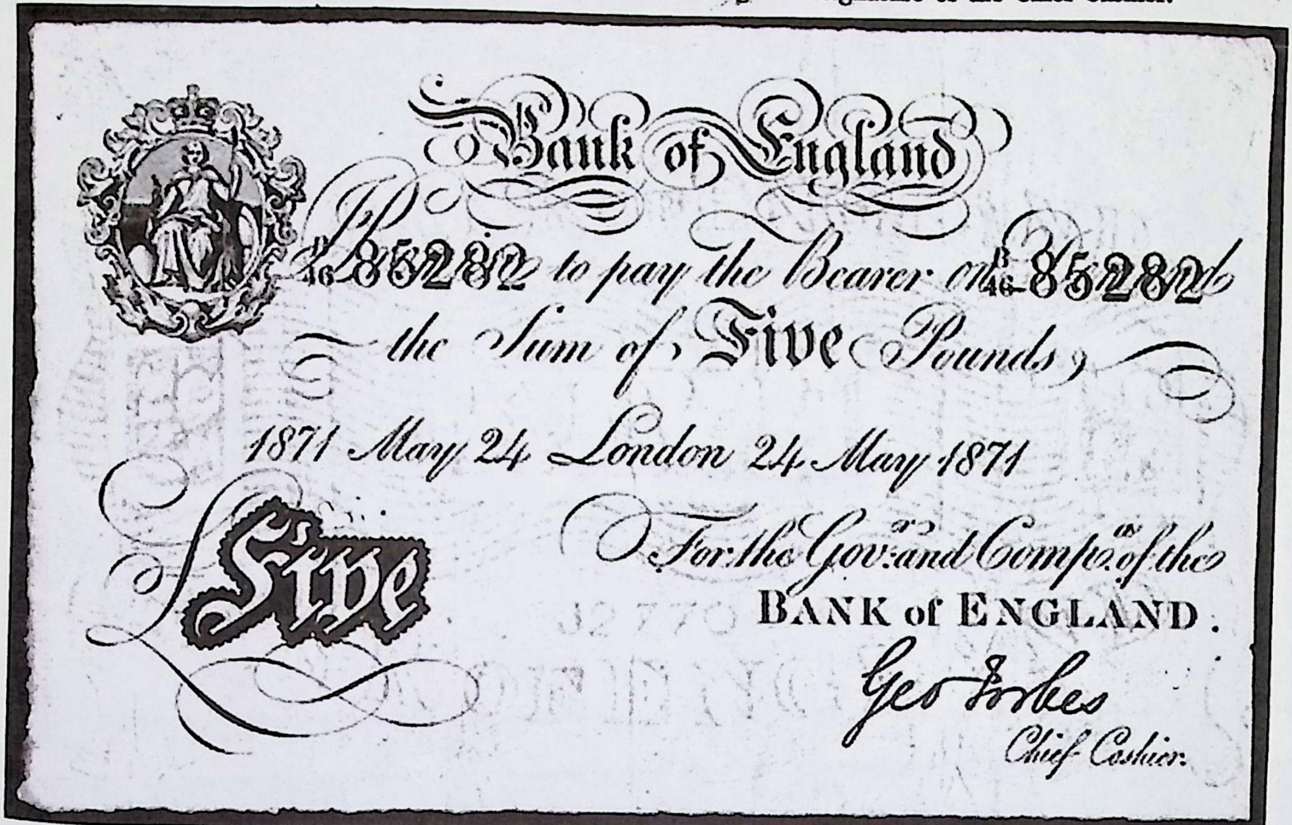
For the Govr. and Compa.
of the Bank of England.

W. O. Wheeler

B2050

Engraved signature

Beginning in November 1870 all notes bore the engraved signature of the Chief Cashier.



Bank of England

B 46 85282 to pay the Bearer on B 46 85282

the Sum of Five Pounds

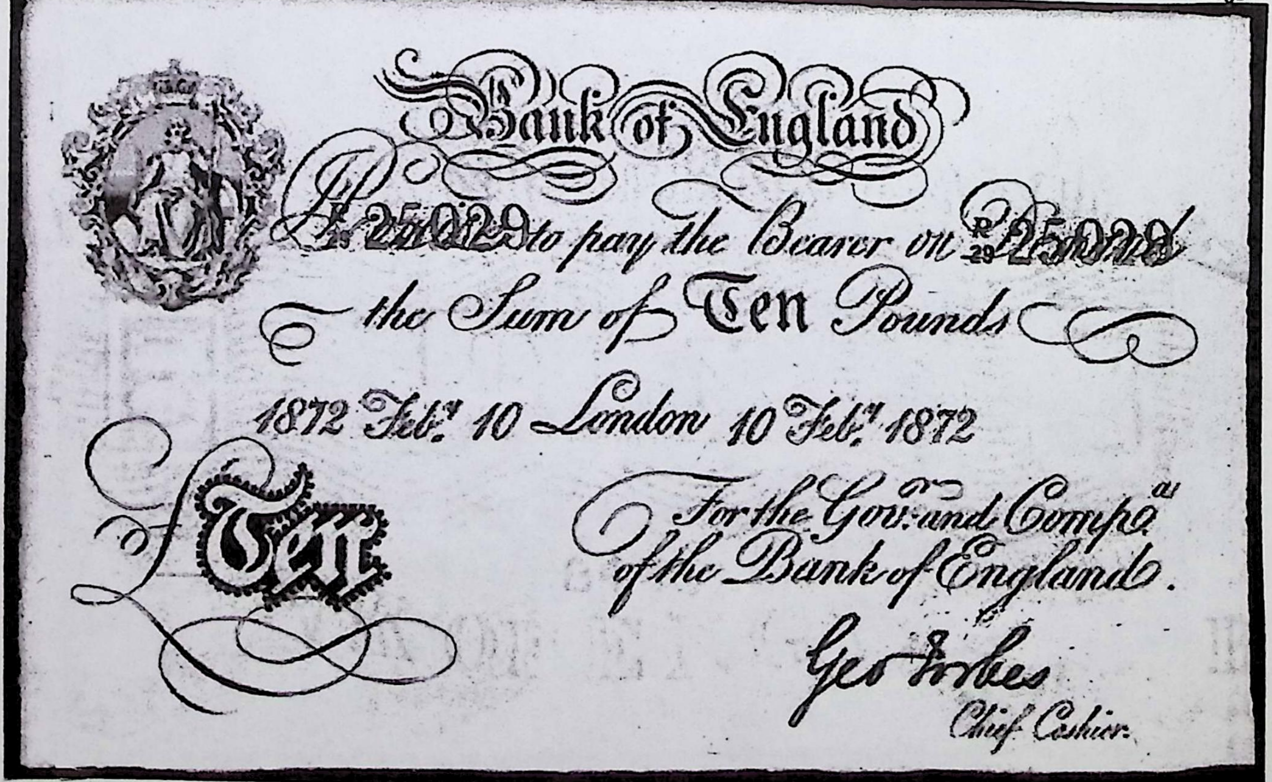
1871 May 24 London 24 May 1871

£ Five

For the Govr. and Compa. of the
BANK of ENGLAND.

Geo Forbes
Chief Cashier.

B205b



Bank of England

R 29 25029 to pay the Bearer on R 29 25029

the Sum of Ten Pounds

1872 Feby. 10 London 10 Feby. 1872

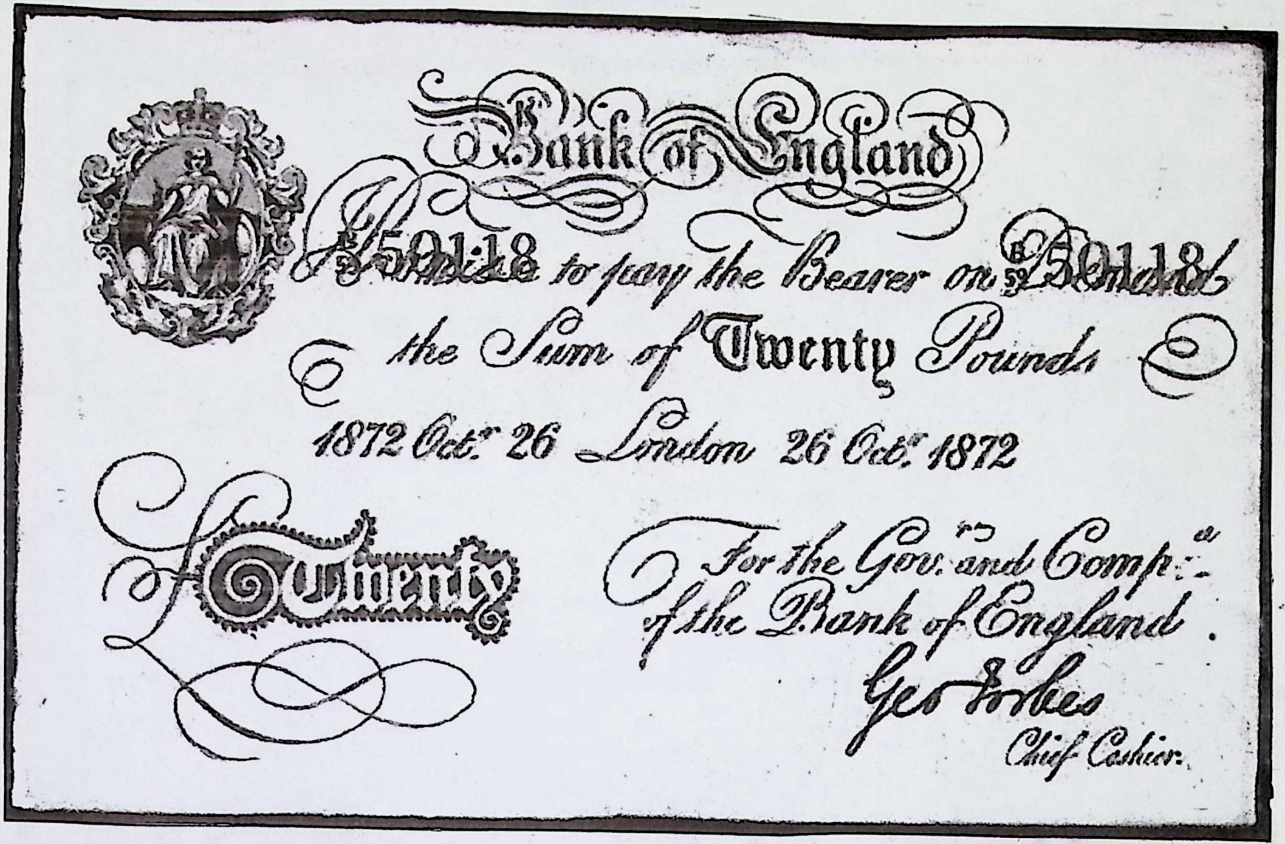
£ Ten

For the Govr. and Compa.
of the Bank of England.

Geo Forbes
Chief Cashier.

B205d

Engraved signature



Bank of England

B/59 50118 to pay the Bearer on B/59 50118

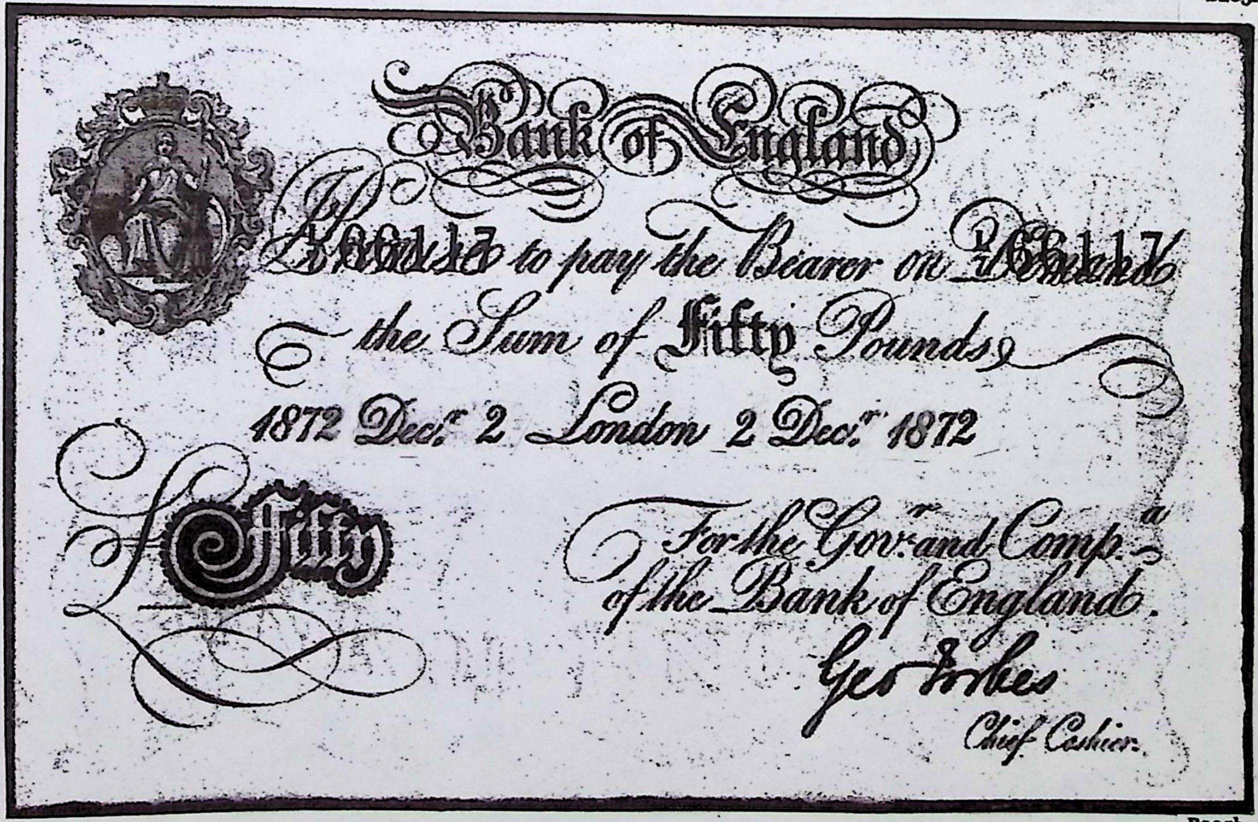
the Sum of Twenty Pounds

1872 Octr. 26 London 26 Octr. 1872

£ Twenty

For the Govr. and Compa.
of the Bank of England.
Geo Forbes
Chief Cashier.

B205f



Bank of England

66117 to pay the Bearer on 66117

the Sum of Fifty Pounds

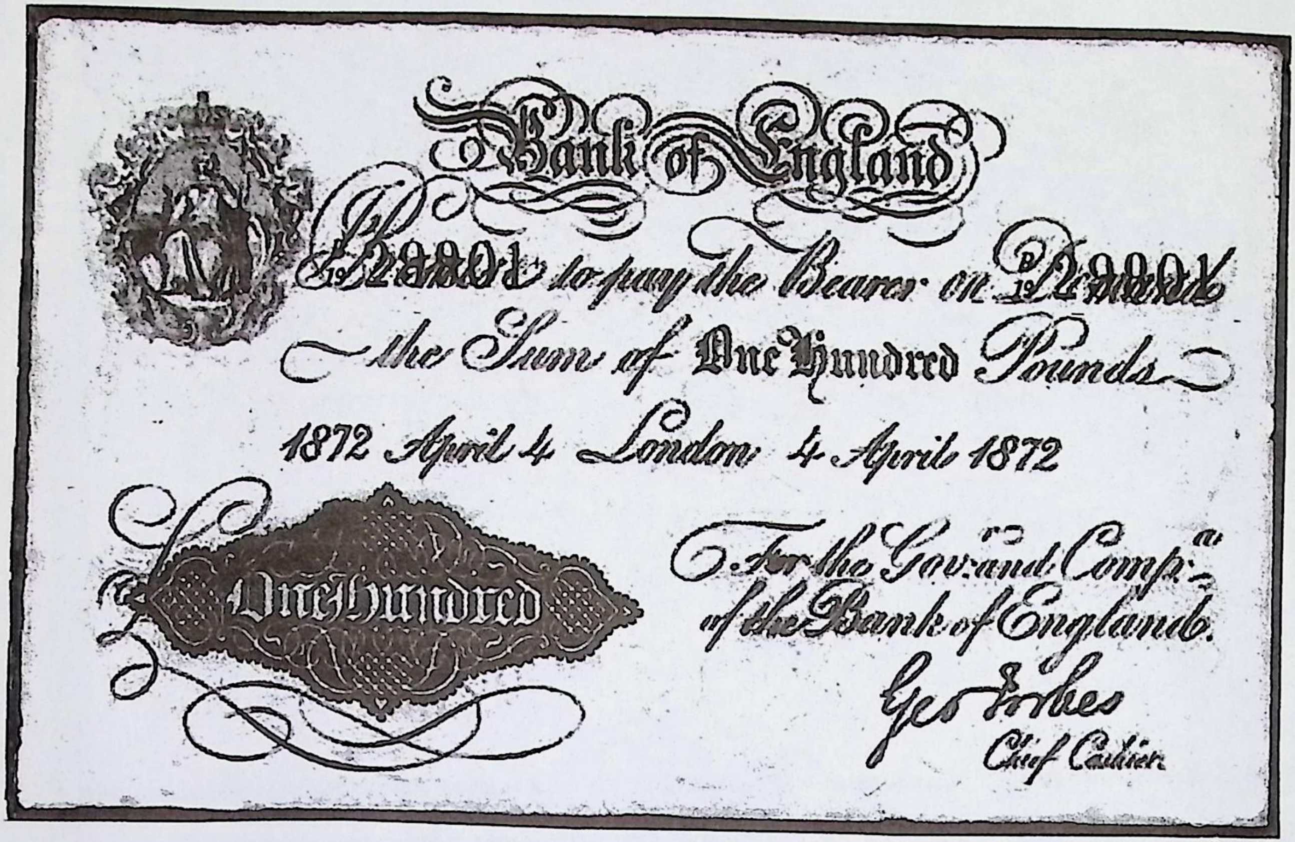
1872 Decr. 2 London 2 Decr. 1872

£ Fifty

For the Govr. and Compa.
of the Bank of England.
Geo Forbes
Chief Cashier.

B205h

Engraved signature



Bank of England

19 20001 to pay the Bearer on B 19 20001

the Sum of One Hundred Pounds

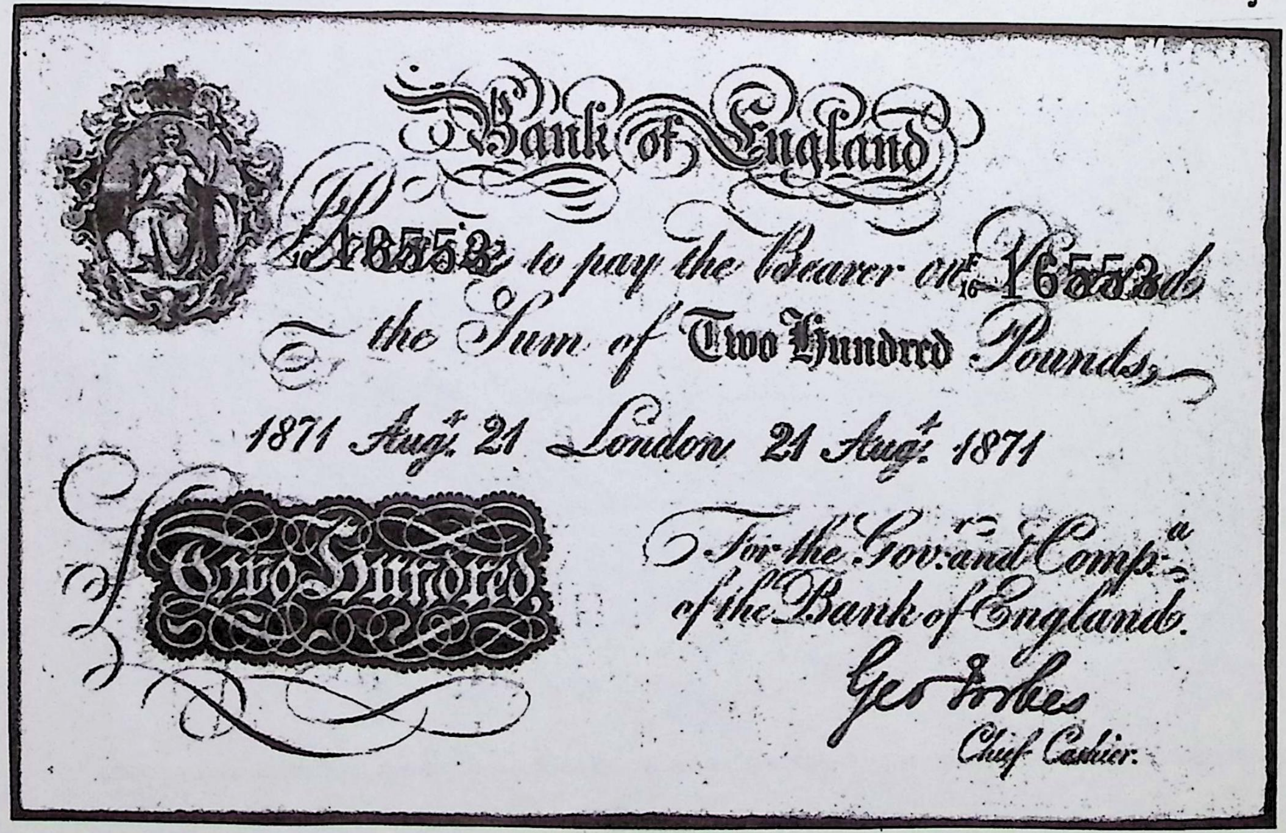
1872 April 4 London 4 April 1872

One Hundred

For the Gov. and Compa.
of the Bank of England.

Geo Forbes
Chief Cashier.

B205j



Bank of England

16553 to pay the Bearer on F 16 16553

the Sum of Two Hundred Pounds

1871 Augt. 21 London 21 Augt. 1871

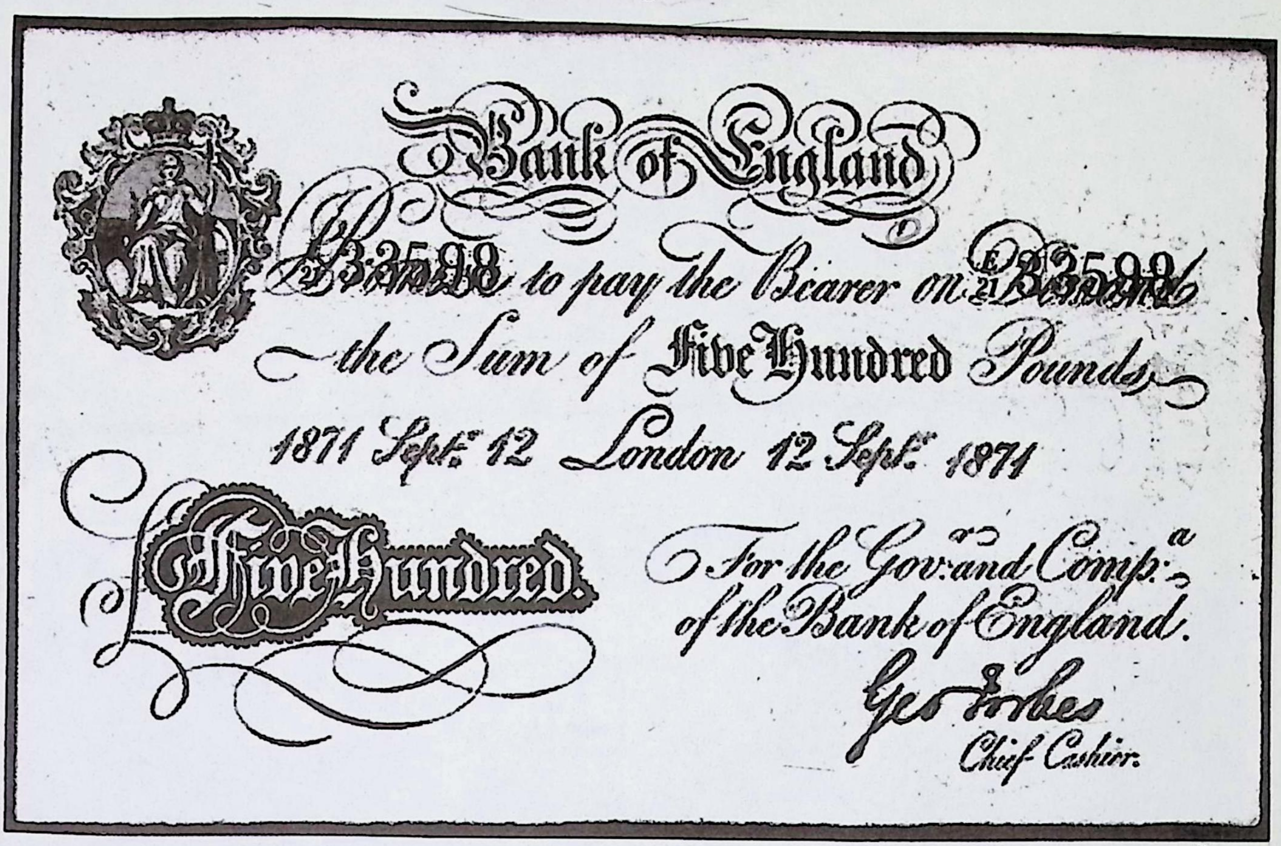
Two Hundred

For the Gov. and Compa.
of the Bank of England.

Geo Forbes
Chief Cashier.

B205l

Engraved signature



Bank of England

21 35998 to pay the Bearer on E 21 35998

the Sum of Five Hundred Pounds

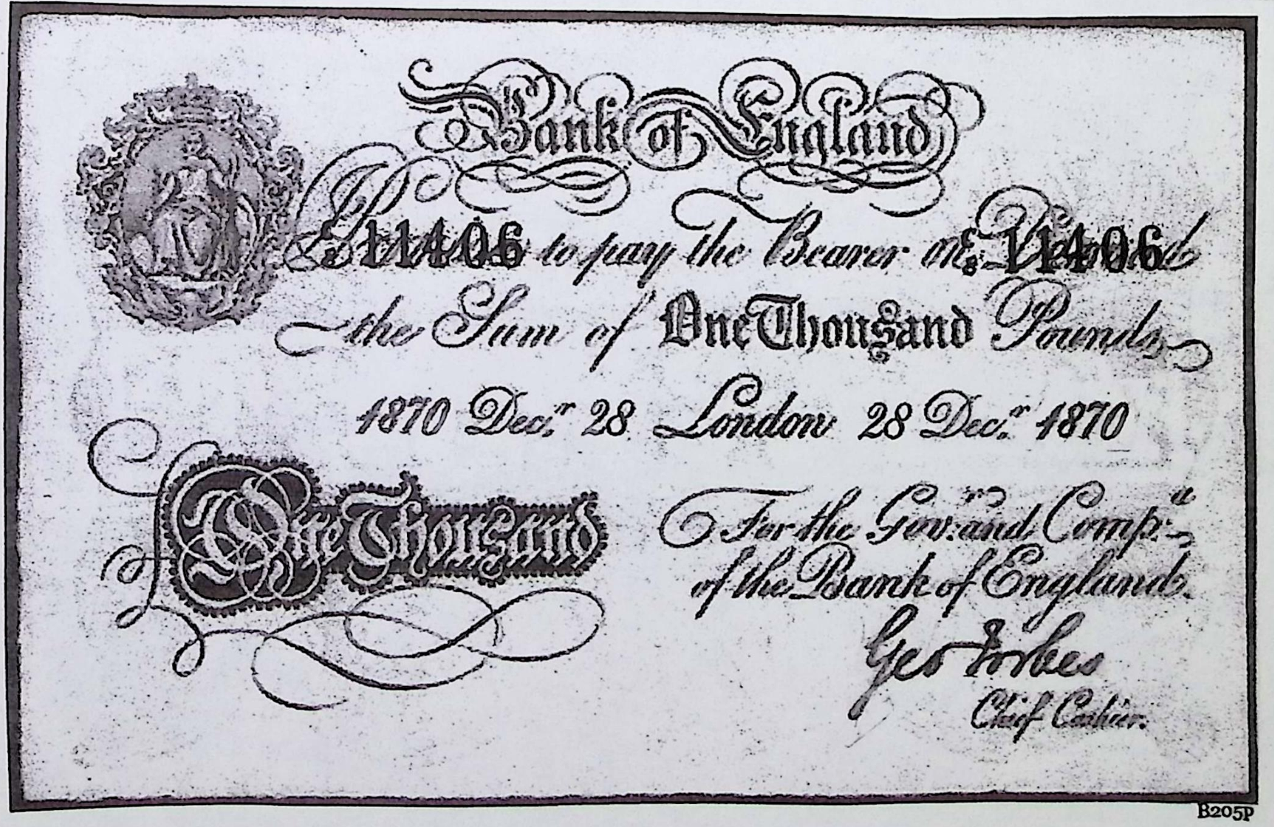
1871 Sept.r 12 London 12 Sept.r 1871

£ Five Hundred.

For the Gov.r and Comp.a
of the Bank of England.

Geo Forbes
Chief Cashier.

B205n



Bank of England

11406 to pay the Bearer on 11406

the Sum of One Thousand Pounds

1870 Dec.r 28 London 28 Dec.r 1870

One Thousand

For the Gov.r and Comp.a
of the Bank of England.

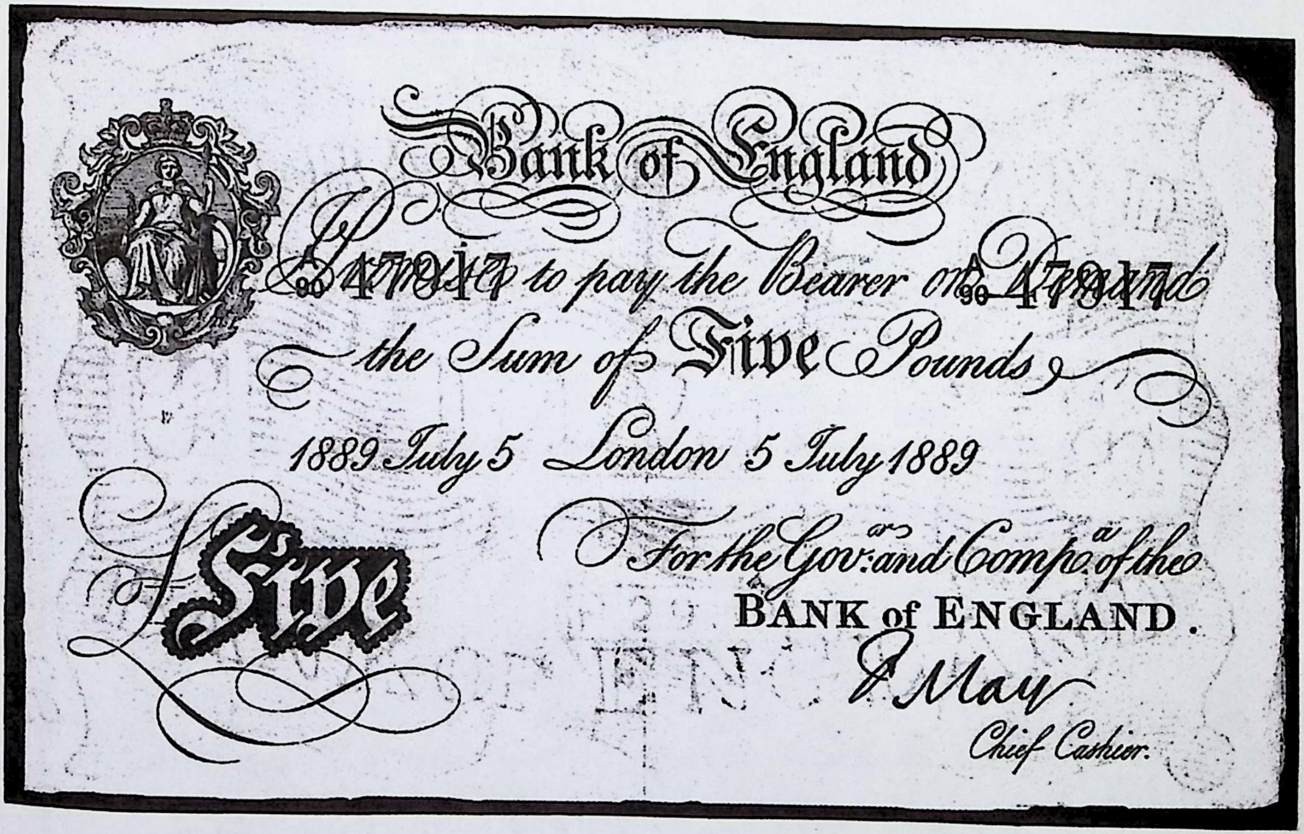
Geo Forbes
Chief Cashier.

B205P

F. May

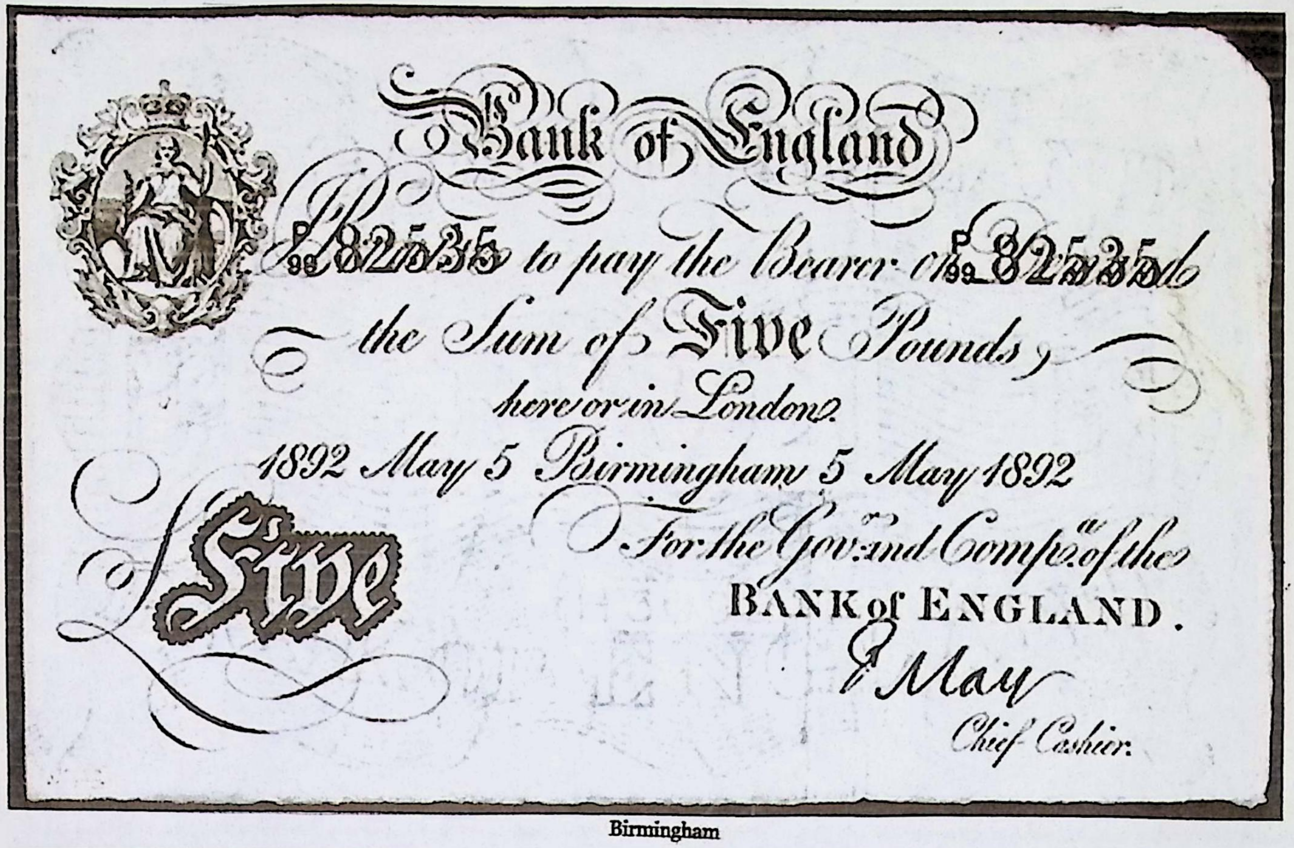
1873—1893

Frank May, 14th Chief Cashier


Bank of England
I Promise to pay the Bearer on Demand
$_{90}$ 47017
the Sum of Five Pounds
1889 July 5 London 5 July 1889
£ Five
For the Gov.rs and Comp.a of the
BANK of ENGLAND.
F May
Chief Cashier.

London 206a

£5 May white notes (all B206a) were probably printed for all nine branches (Birmingham, Bristol, Hull, Leeds, Liverpool, Manchester, Newcastle on Tyne, Plymouth, and Portsmouth) but notes are known only for Birmingham, Bristol, Manchester, Newcastle on Tyne, Plymouth, and Portsmouth.



Bank of England

P/99 82535 to pay the Bearer on P/99 82535

the Sum of Five Pounds,

here or in London.

1892 May 5 Birmingham 5 May 1892

Five

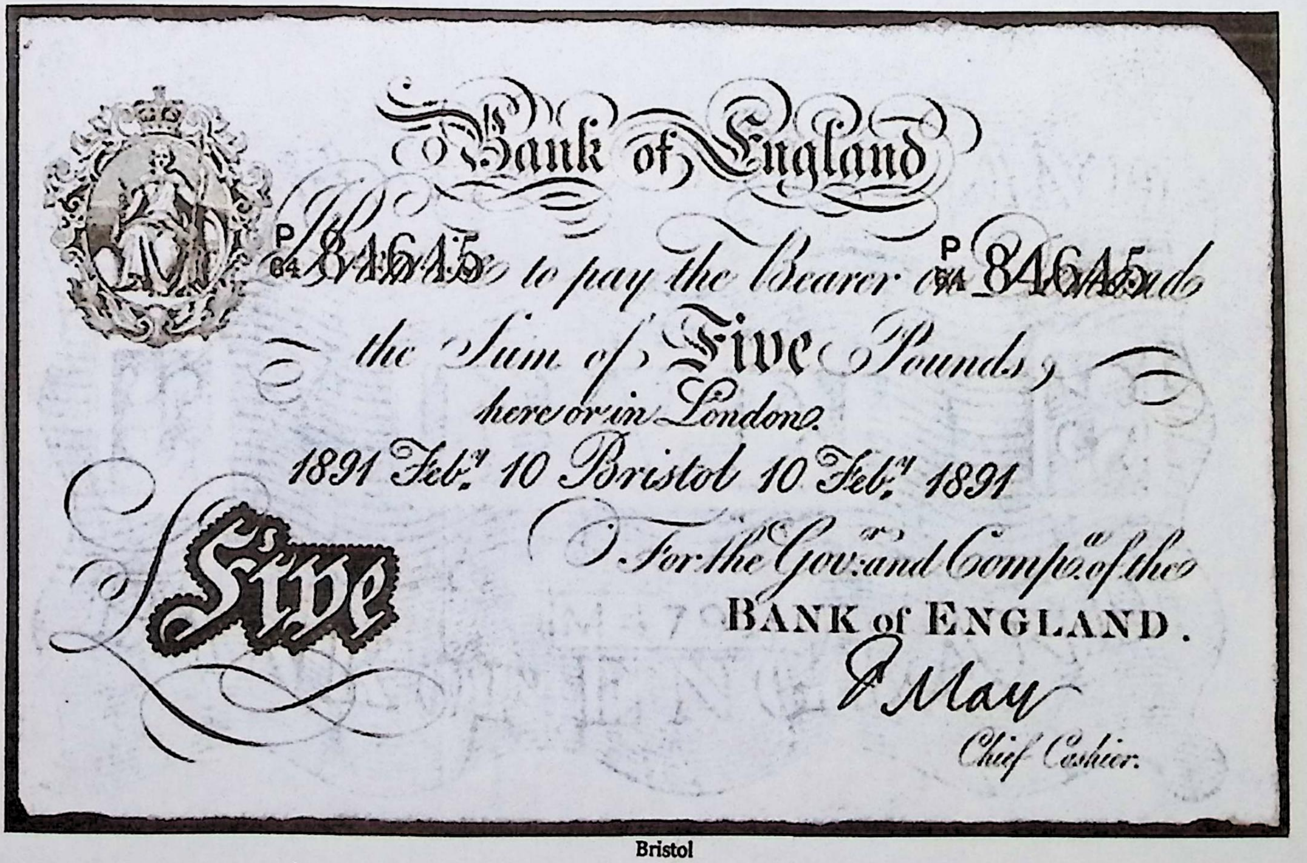
For the Gov.r and Comp.a of the

BANK of ENGLAND.

F May

Chief Cashier.

Birmingham



Bank of England

P/84 84645 to pay the Bearer on P/84 84645

the Sum of Five Pounds,

here or in London.

1891 Feb.y 10 Bristol 10 Feb.y 1891

Five

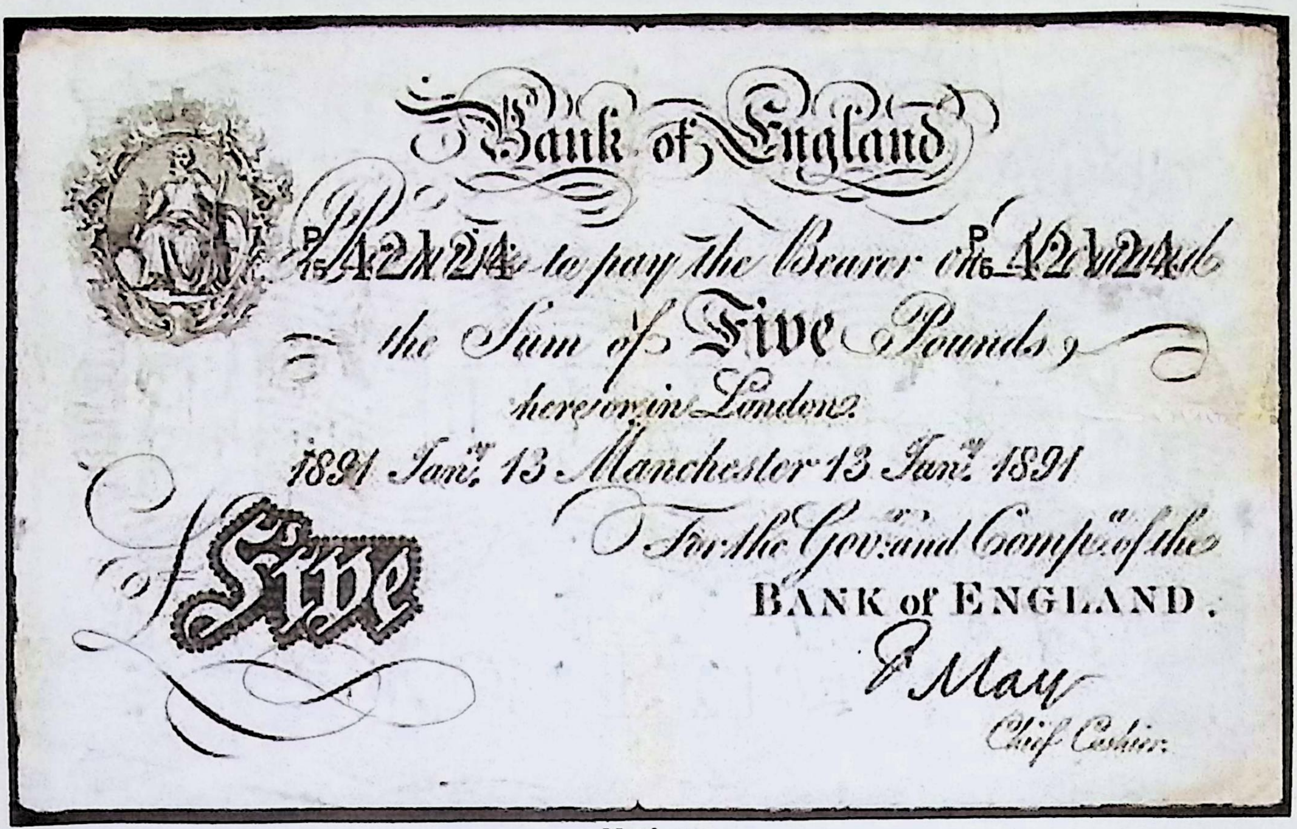
For the Gov.r and Comp.a of the

BANK of ENGLAND.

F May

Chief Cashier.

Bristol



Bank of England

P/16 42124 to pay the Bearer on P/16 42124

the Sum of Five Pounds,

here or in London.

1891 Jan^y 13 Manchester 13 Jan^y 1891

For the Gov^r and Comp^a of the

BANK of ENGLAND.

F May

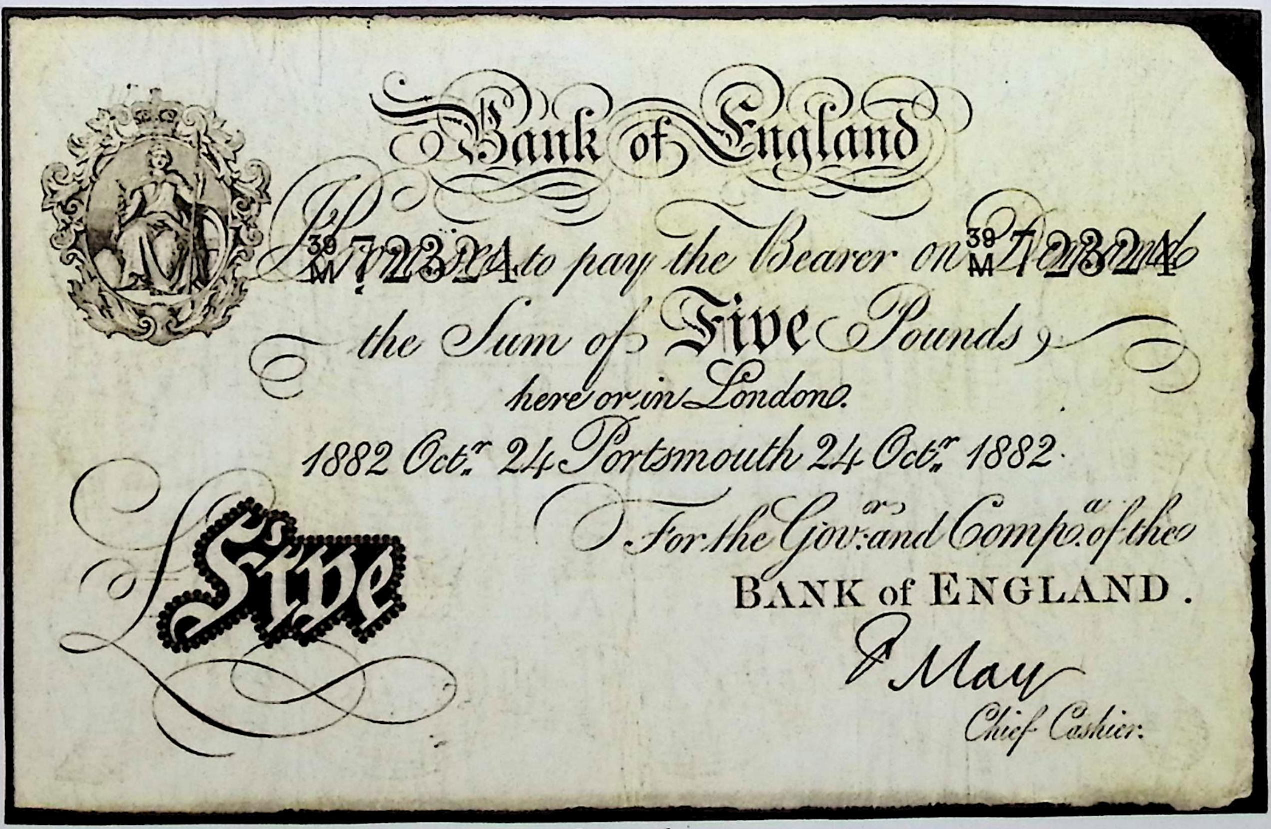
Chief Cashier

£ Five

Manchester

£5
Newcastle
on Tyne

£5
Plymouth



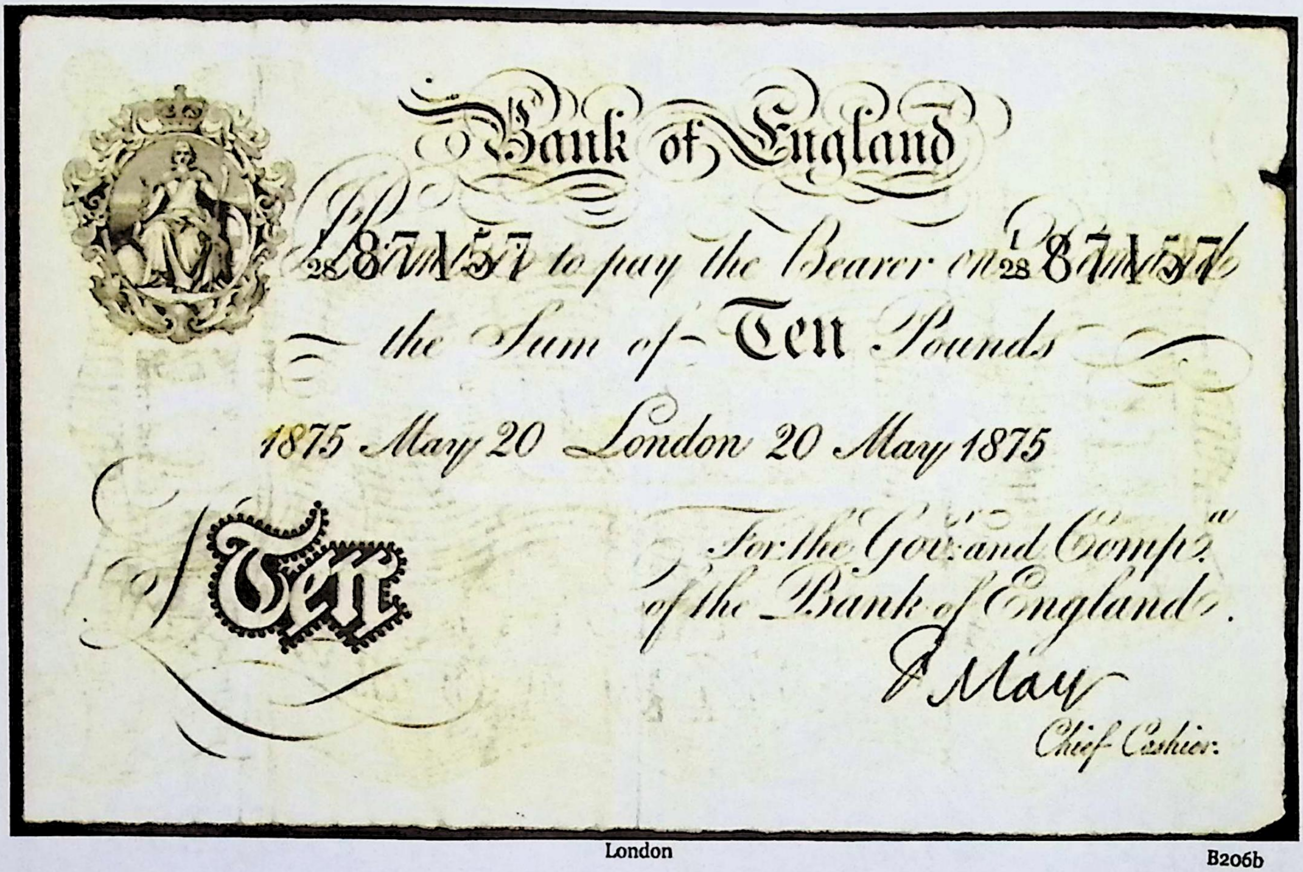
Bank of England

I Promise to pay the Bearer on Demand
$^{39}_{M}$ 72324 $^{39}_{M}$ 72324
the Sum of Five Pounds,
here or in London.
1882 Octr. 24 Portsmouth 24 Octr. 1882
For the Govr. and Compa. of the
BANK of ENGLAND.
F May
Chief Cashier.

£ Five

Portsmouth

£10



Bank of England

$\frac{1}{28}$ 87157 to pay the Bearer on $\frac{1}{28}$ 87157

the Sum of Ten Pounds

1875 May 20 London 20 May 1875

Ten

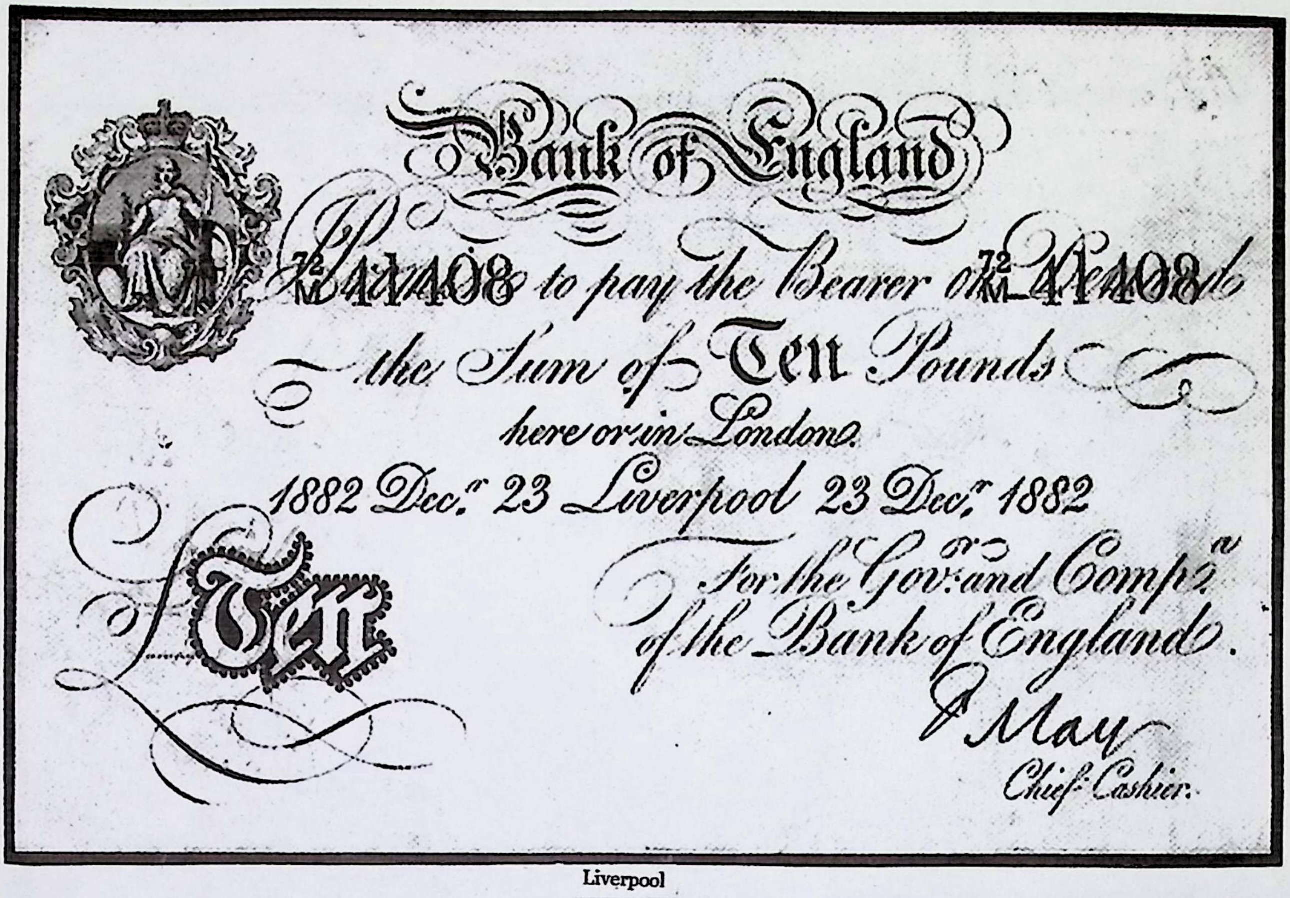
For the Govr. and Compa.
of the Bank of England.

F May
Chief Cashier.

London B206b

£10 May white notes (all B206b) were probably printed for all branches, but notes are known only from Liverpool and Manchester.

£10



Bank of England

72/M 11408 to pay the Bearer on 72/M 11408

the Sum of Ten Pounds

here or in London.

1882 Dec.r 23 Liverpool 23 Dec.r 1882

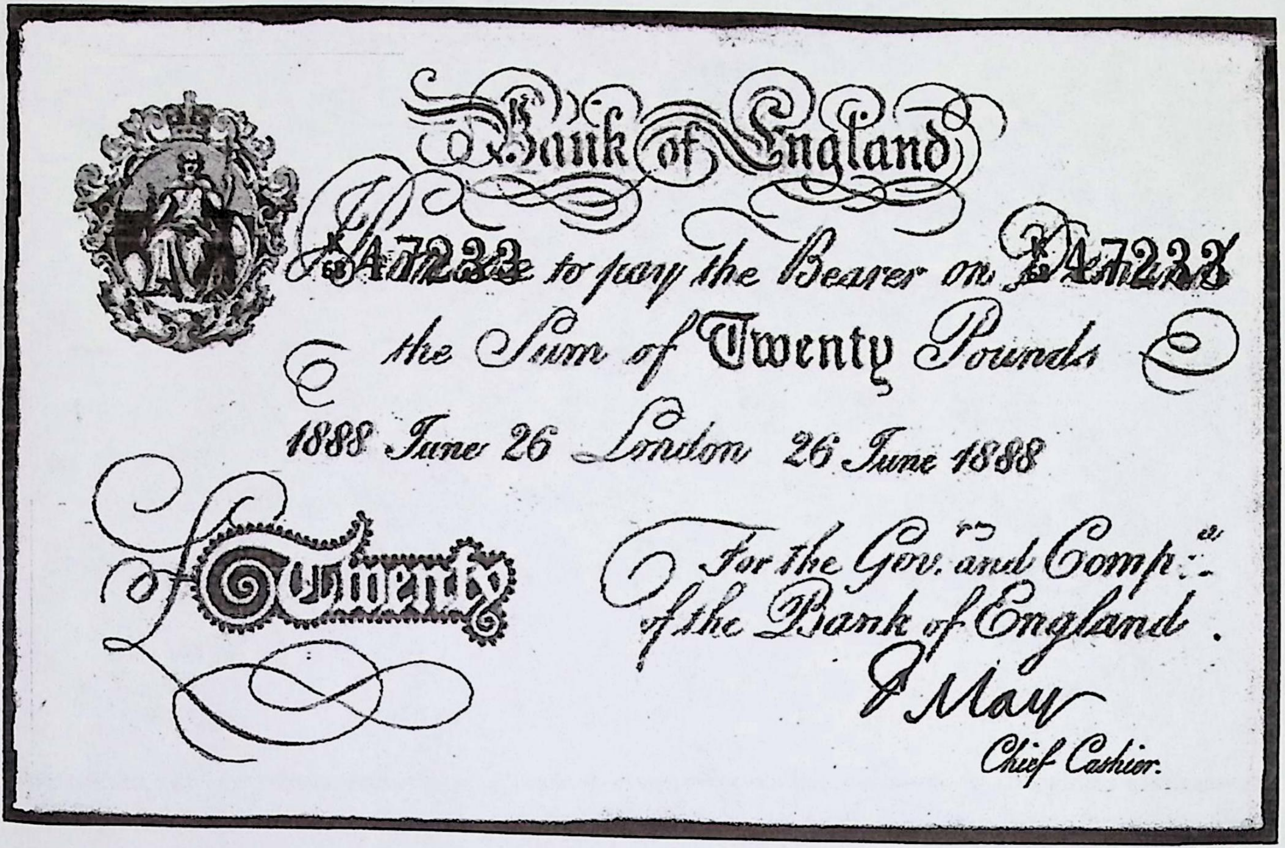
£Ten

For the Govr. and Compa.
of the Bank of England.

F May
Chief Cashier.

Liverpool

£10
Manchester



Bank of England

I K 63 47233 to pay the Bearer on K 63 47233

the Sum of Twenty Pounds

1888 June 26 London 26 June 1888

£ Twenty

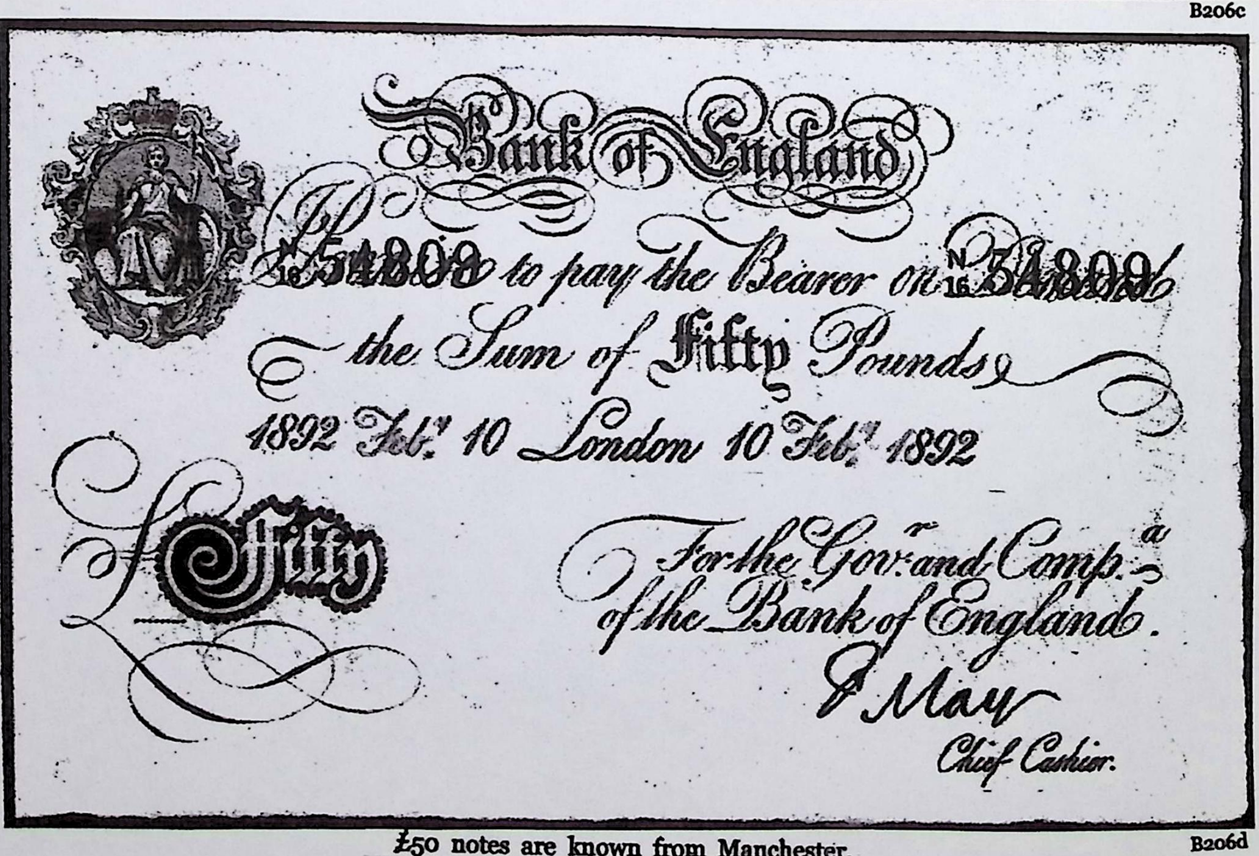
For the Govʳˢ and Compᵃ

of the Bank of England.

F May

Chief Cashier.

B206c



Bank of England

I 16 54809 to pay the Bearer on N 16 54809

the Sum of Fifty Pounds

1892 Febʸ 10 London 10 Febʸ 1892

£ Fifty

For the Govʳ and Compᵃ

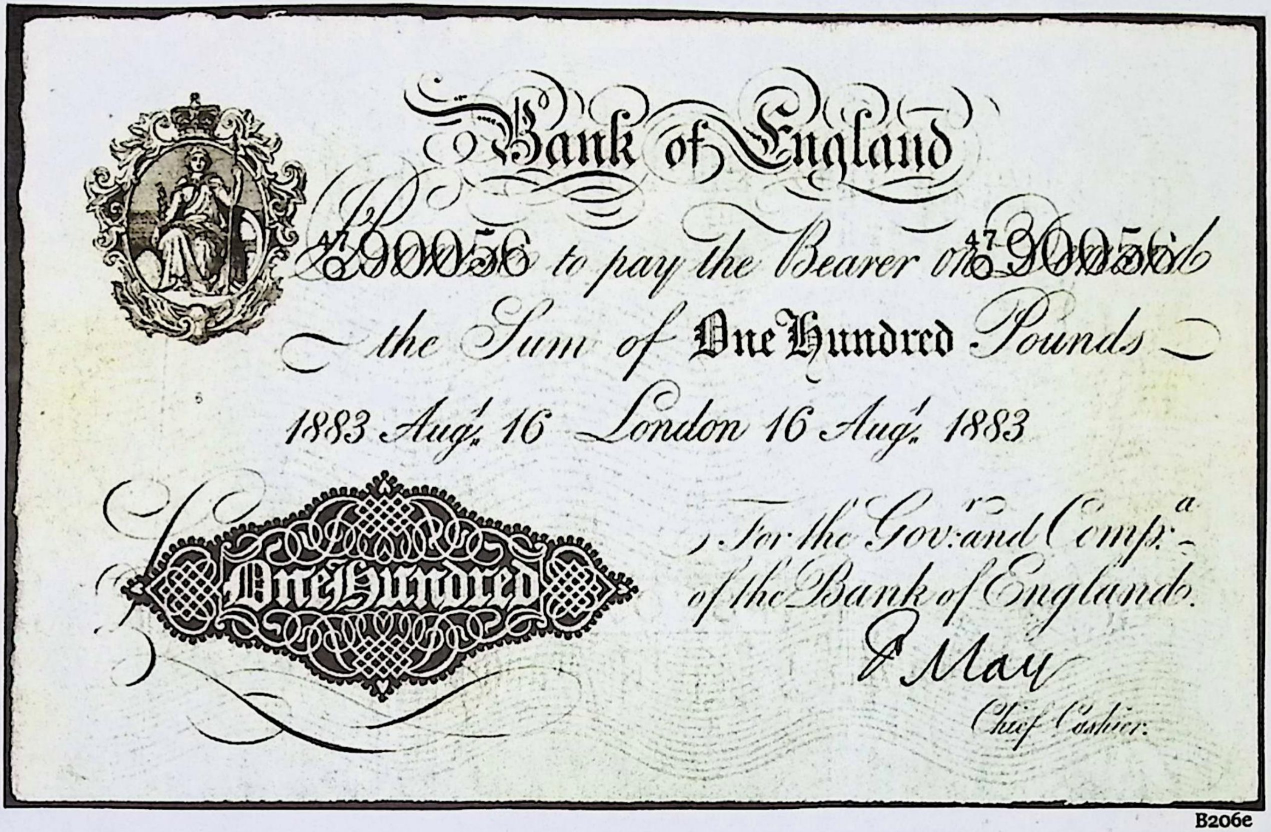
of the Bank of England.

F May

Chief Cashier.

£50 notes are known from Manchester.

B206d



Bank of England

47/Z 90056 to pay the Bearer on 47/Z 90056

the Sum of **One Hundred** Pounds

1883 Aug^{t} 16 London 16 Aug^{t} 1883

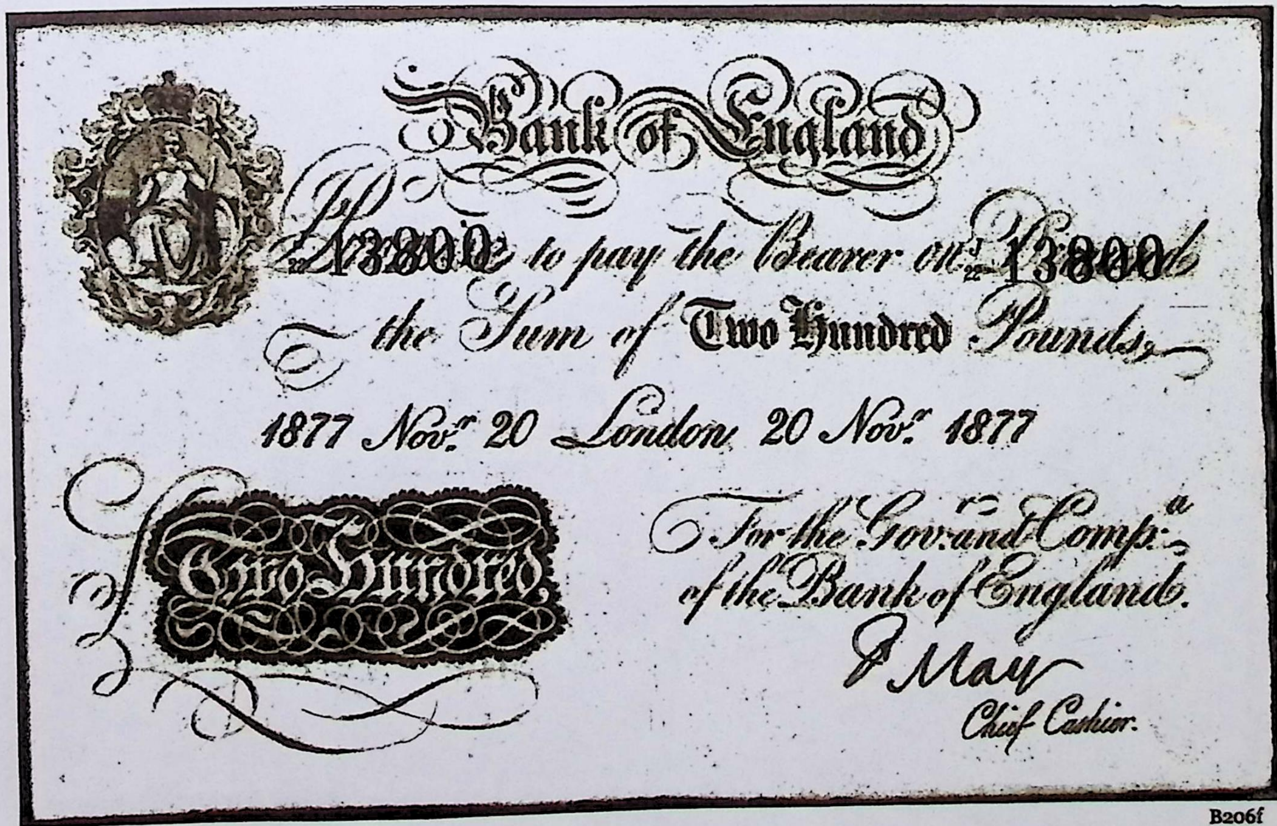
One Hundred

For the Gov^{r} and Comp^{a} of the Bank of England.

F May

Chief Cashier.

B206e



Bank of England

22/N 13800 to pay the Bearer on 22/N 13800

the Sum of **Two Hundred** Pounds

1877 Nov^{r} 20 London 20 Nov^{r} 1877

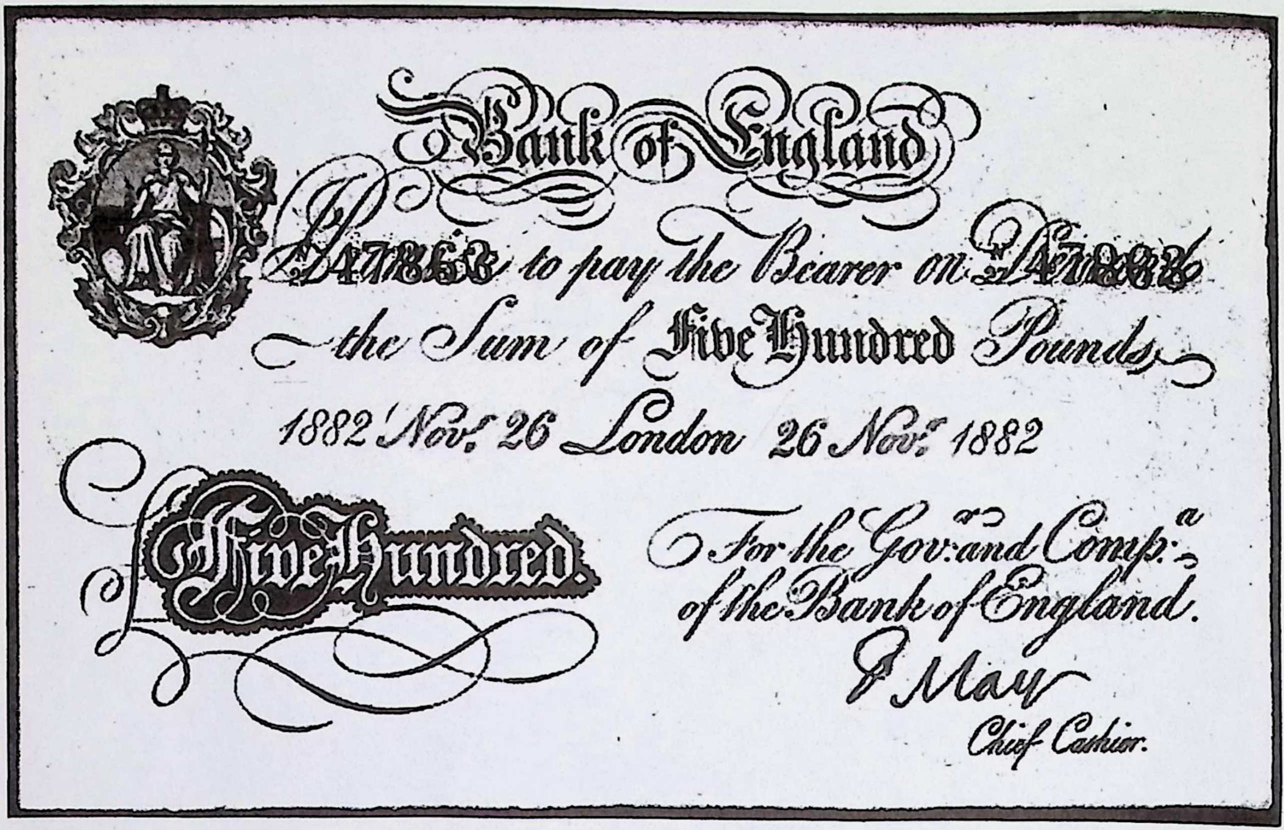
Two Hundred

For the Gov^{r} and Comp^{a} of the Bank of England.

F May

Chief Cashier.

B206f



Bank of England

I 47863 to pay the Bearer on 47863

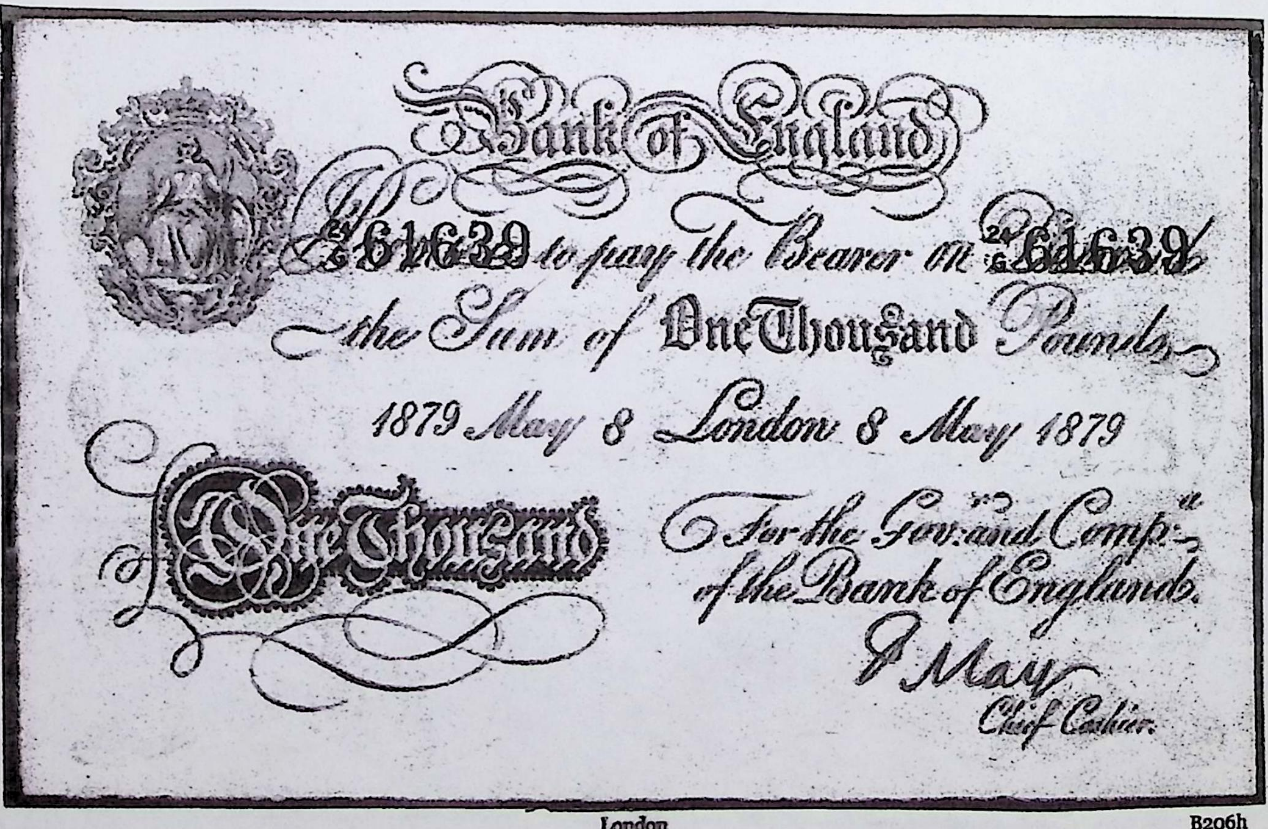
the Sum of Five Hundred Pounds

1882 Novr. 26 London 26 Novr. 1882

£ Five Hundred.

For the Govr. and Compa.
of the Bank of England.
F May
Chief Cashier.

B206g



Bank of England

I 24 G 61639 to pay the Bearer on 24 G 61639

the Sum of One Thousand Pounds

1879 May 8 London 8 May 1879

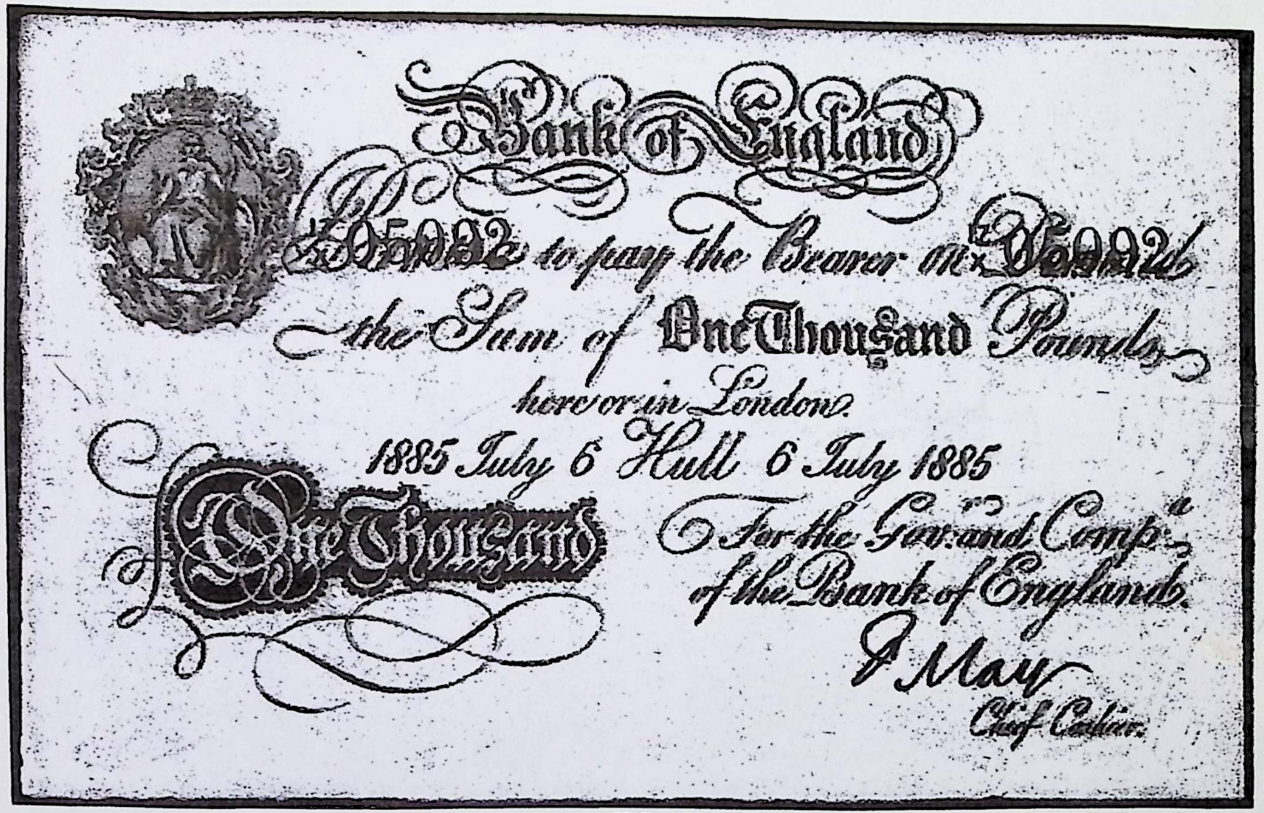
£ One Thousand

For the Govr. and Compa.
of the Bank of England.
F May
Chief Cashier.

London

B206h

The only £1000 notes ever printed for a branch bank were printed for Hull during the period 1884–1889.



Bank of England

I Promise to pay the Bearer on Demand the Sum of One Thousand Pounds here or in London.

1885 July 6 Hull 6 July 1885

One Thousand

For the Gov.r and Comp.a of the Bank of England.

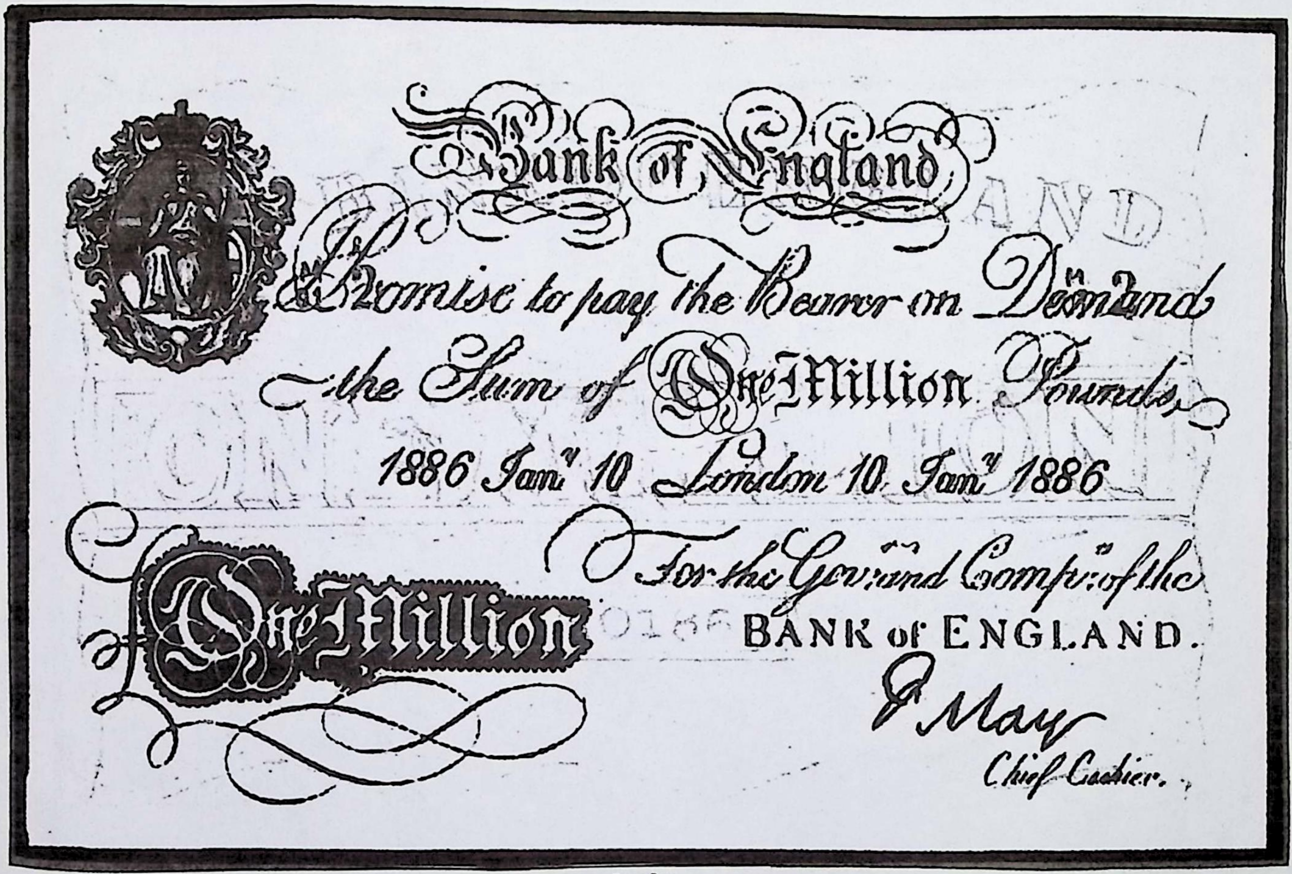
F May
Chief Cashier.

Hull

In November 1893 F(rank) May, who had been Chief Cashier for twenty years, was compelled by the governors to resign and was denied the pension usually awarded to retirees from the Bank.

£1,000,000

> *"The Bank of England once issued two notes of a million pounds each, to be used for a special purpose connected with some public transaction with a foreign country. For some reason only one of these had been used and cancelled; the other still lay in the vaults of the Bank."*
>
> --- S. L. Clemens ("Mark Twain"), *The Million Pound Note*, 1893



Bank of England

I Promise to pay the Bearer on Demand

the Sum of One Million Pounds

1886 Jan.y 10 London 10 Jan.y 1886

One Million

For the Gov.r and Comp.a of the

BANK of ENGLAND.

F. May

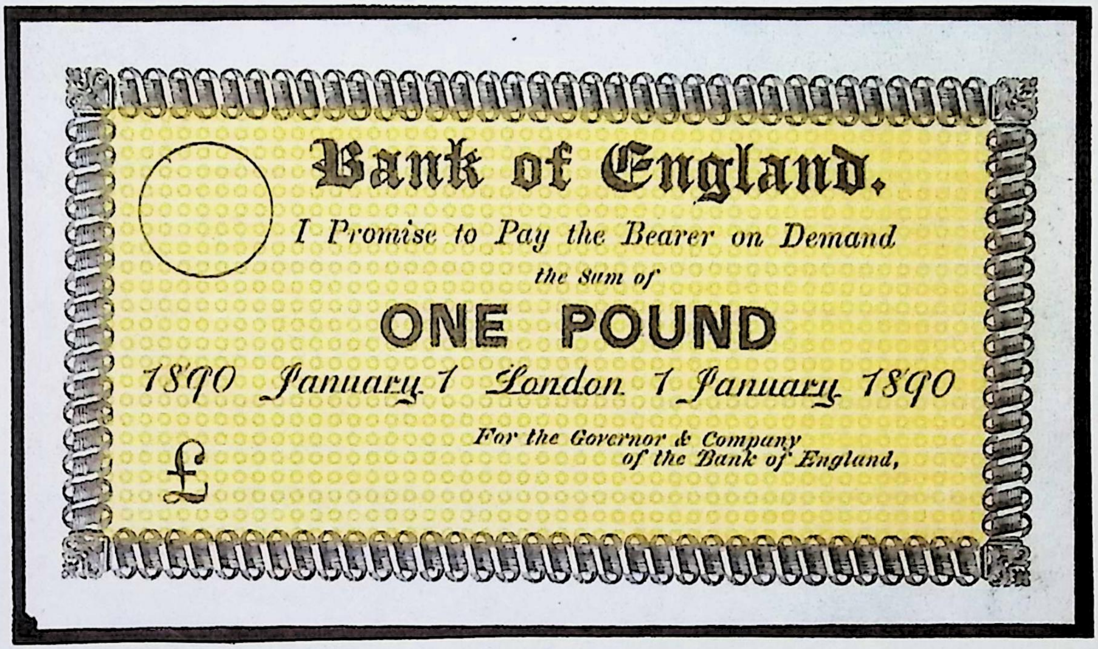
Chief Cashier.

London

For nonfictional £1,000,000 notes see pages 214 and 237 ff.

Model

This is a proof of a proposed design for a £1 note; there was also a proof printed with a light orange background. *No notes were printed for circulation.*



Bank of England.

I Promise to Pay the Bearer on Demand

the Sum of

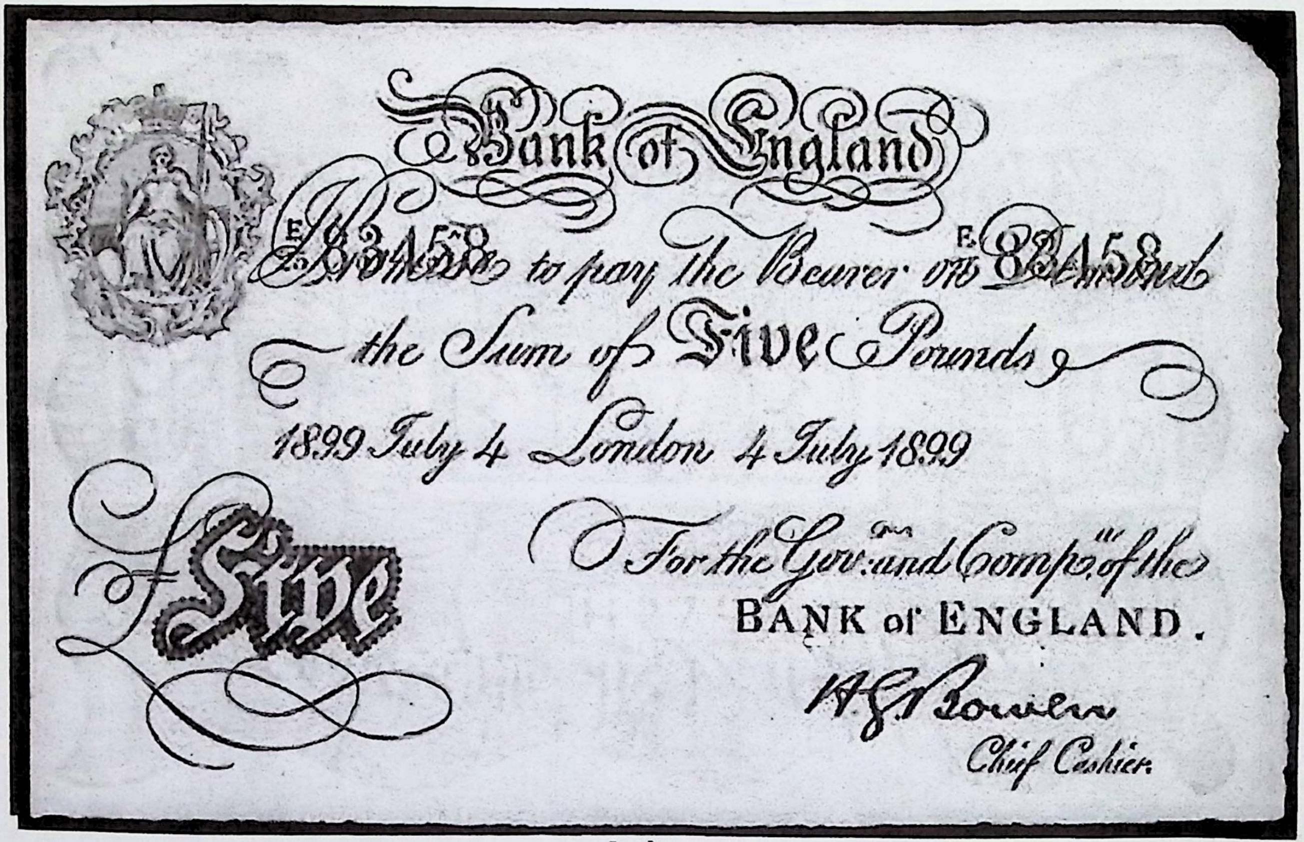
ONE POUND

1890 January 1 London 1 January 1890

For the Governor & Company of the Bank of England,

£

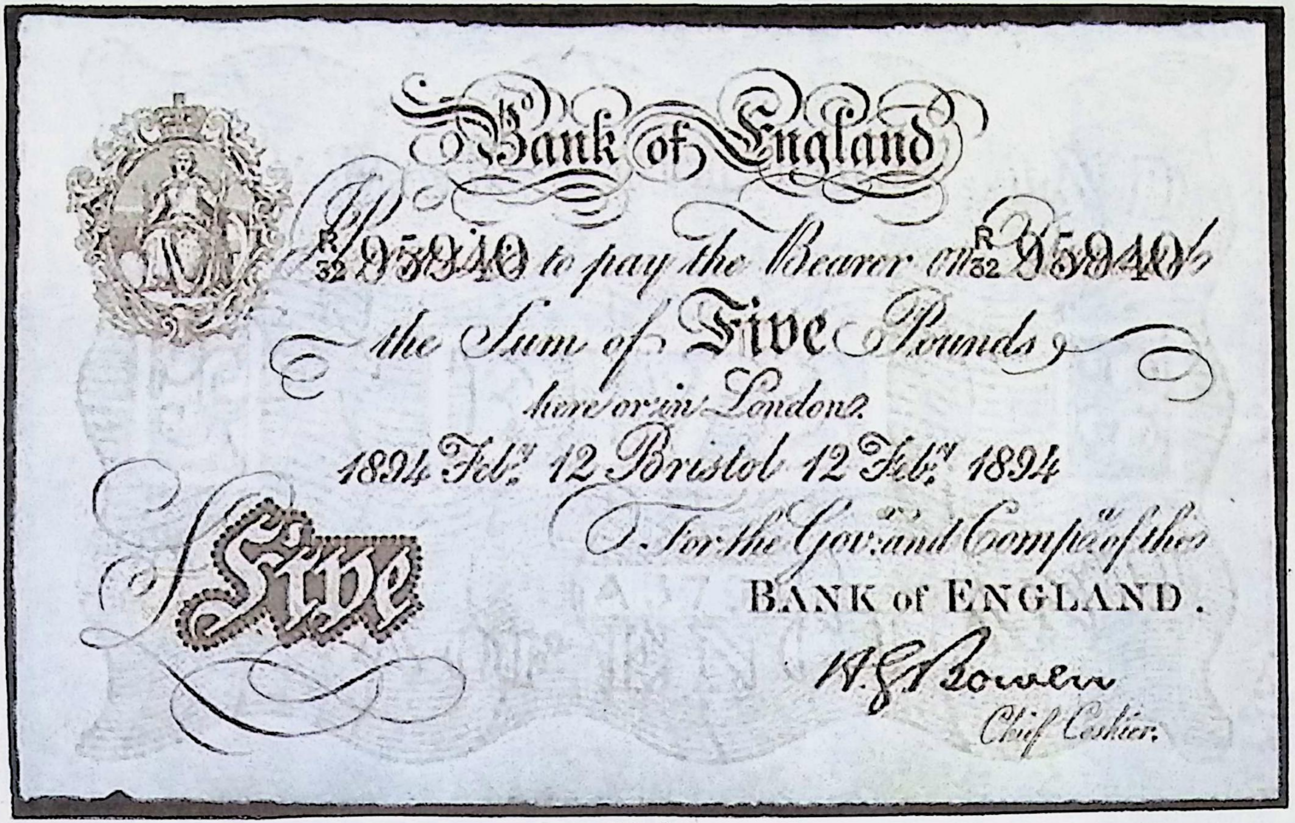
Horace George Bowen, 15th Chief Cashier


Bank of England
E 83458
I Promise to pay the Bearer on Demand
E 83458
the Sum of Five Pounds
1899 July 4 London 4 July 1899
For the Gov.r and Comp.a of the
BANK of ENGLAND.
H G Bowen
Chief Cashier
£ Five

London B207a

£5 Bowen white notes (all B207a) were presumably printed for all nine branch banks (Birmingham, Bristol, Hull, Leeds, Liverpool, Manchester, Newcastle on Tyne, Plymouth, and Portsmouth), but notes are known only from Bristol, Hull, Leeds, and Liverpool.

£5



Bank of England

No R/32 95940 to pay the Bearer on Demand R/32 95940

the Sum of Five Pounds

here or in London.

1894 Feby 12 Bristol 12 Feby 1894

For the Govr and Compa of the

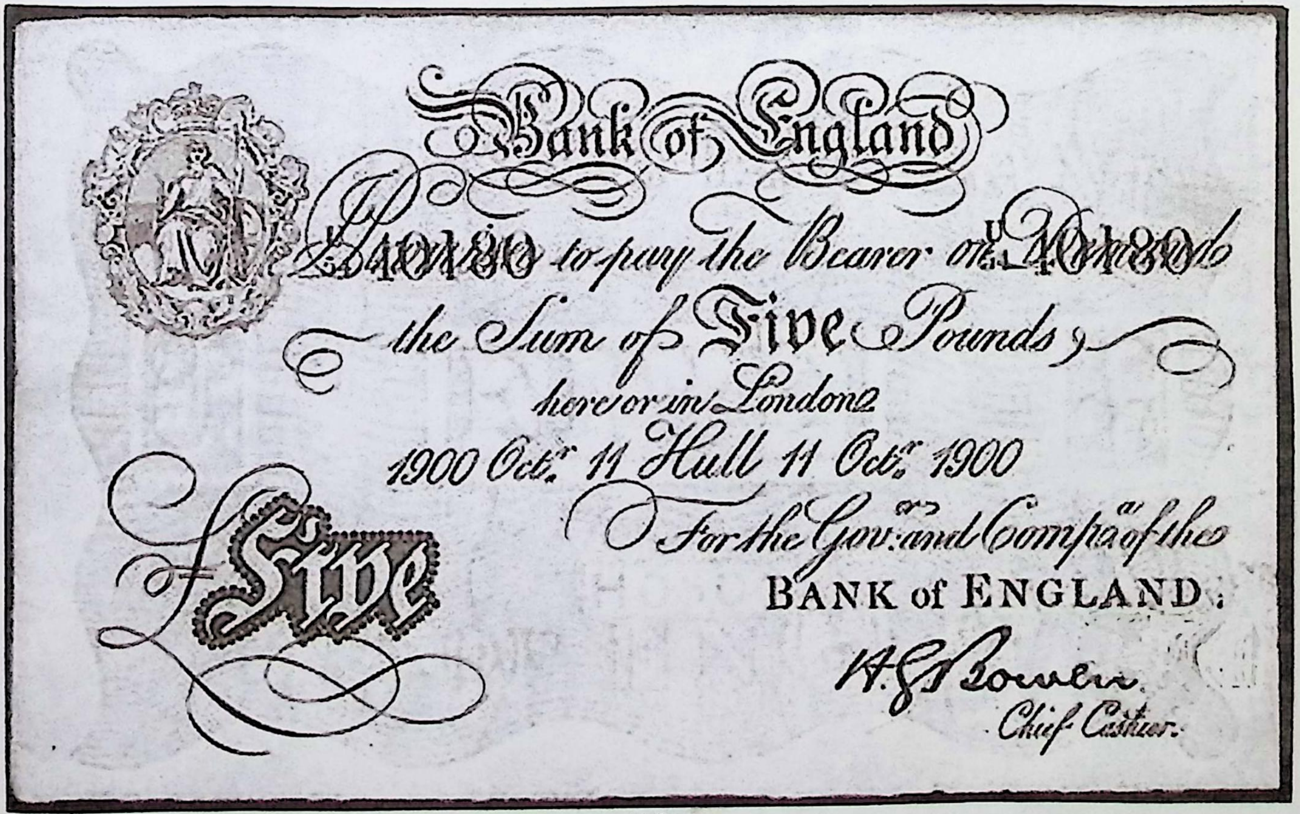
BANK of ENGLAND.

H G Bowen

Chief Cashier.

£Five

Bristol



Bank of England

No 40180 to pay the Bearer on Demand U 40180

the Sum of Five Pounds,

here or in London.

1900 Octr 11 Hull 11 Octr 1900

For the Govr and Compa of the

BANK of ENGLAND.

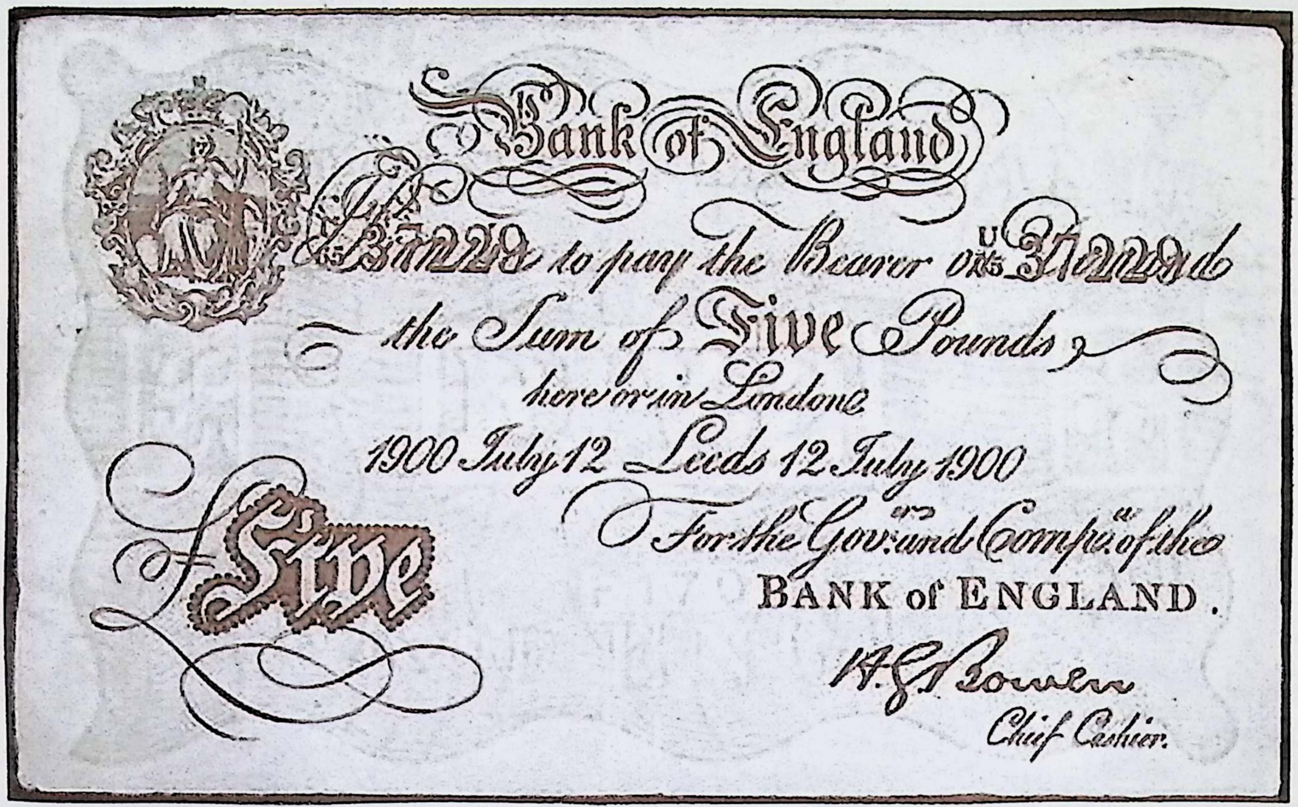
H G Bowen

Chief Cashier.

£Five

Hull

£5



Bank of England

U/15 37229 to pay the Bearer on U/15 37229

the Sum of Five Pounds

here or in London

1900 July 12 Leeds 12 July 1900

For the Gov.rs and Comp.a of the

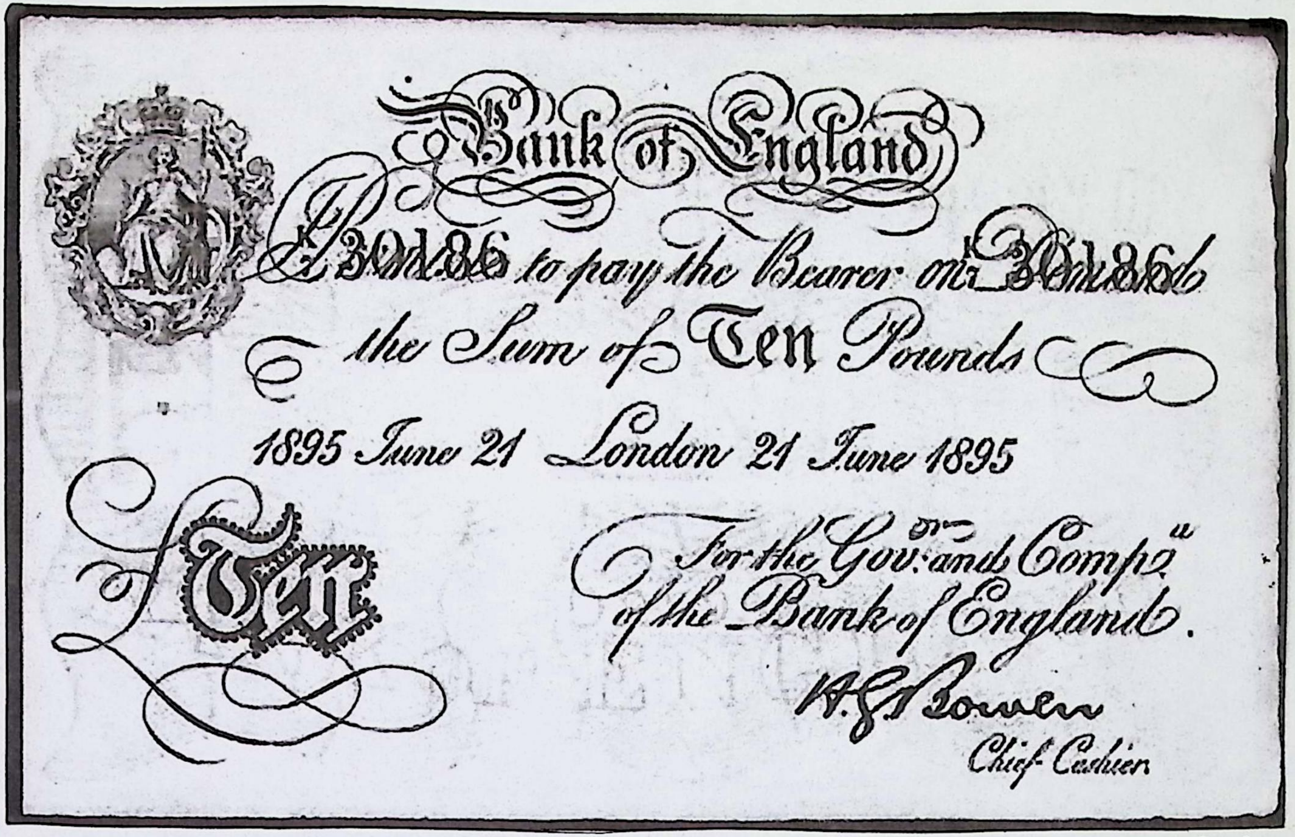
BANK of ENGLAND.

H G Bowen

Chief Cashier.

Leeds

£5
Liverpool



Bank of England

30186 to pay the Bearer on 30186

the Sum of Ten Pounds

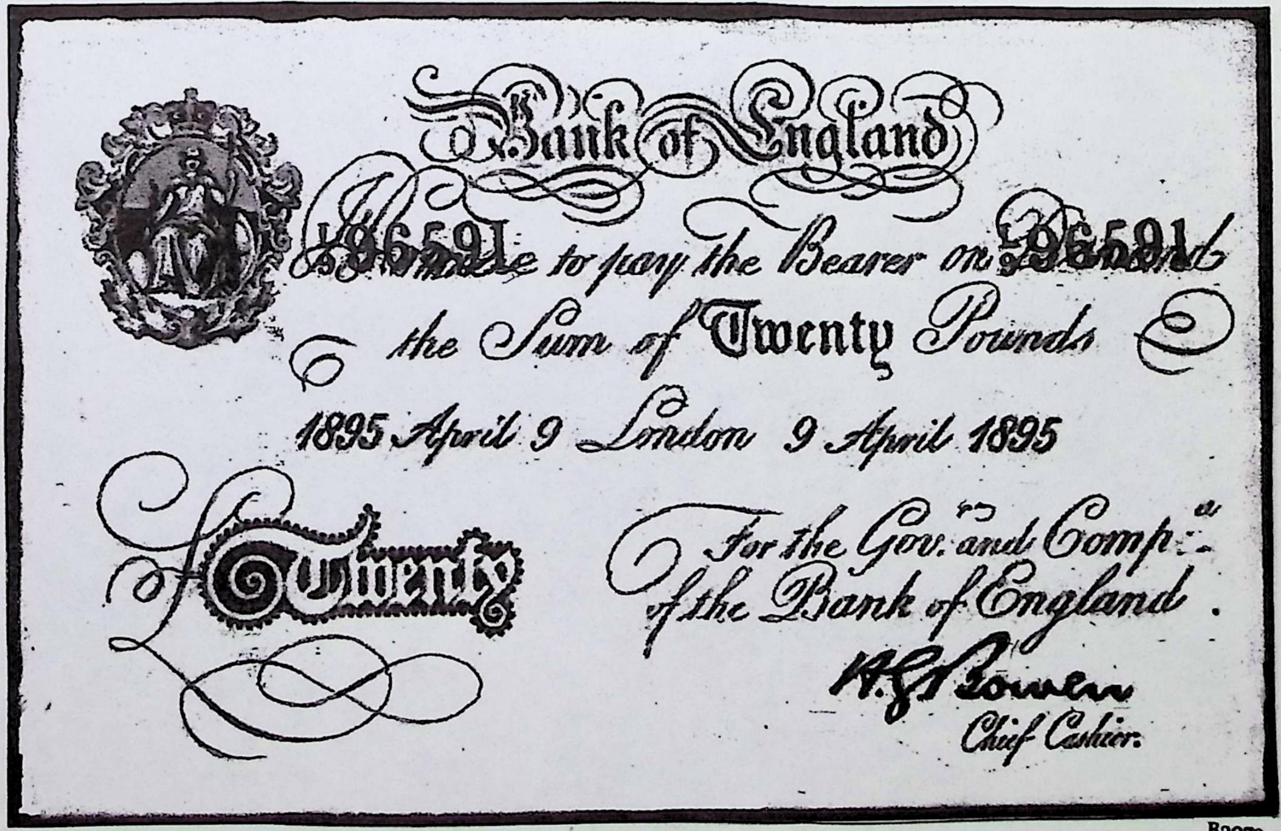
1895 June 21 London 21 June 1895

£Ten

For the Govr. and Compa.
of the Bank of England.

H. G. Bowen
Chief Cashier

B207b



Bank of England

36591 to pay the Bearer on 36591

the Sum of Twenty Pounds

1895 April 9 London 9 April 1895

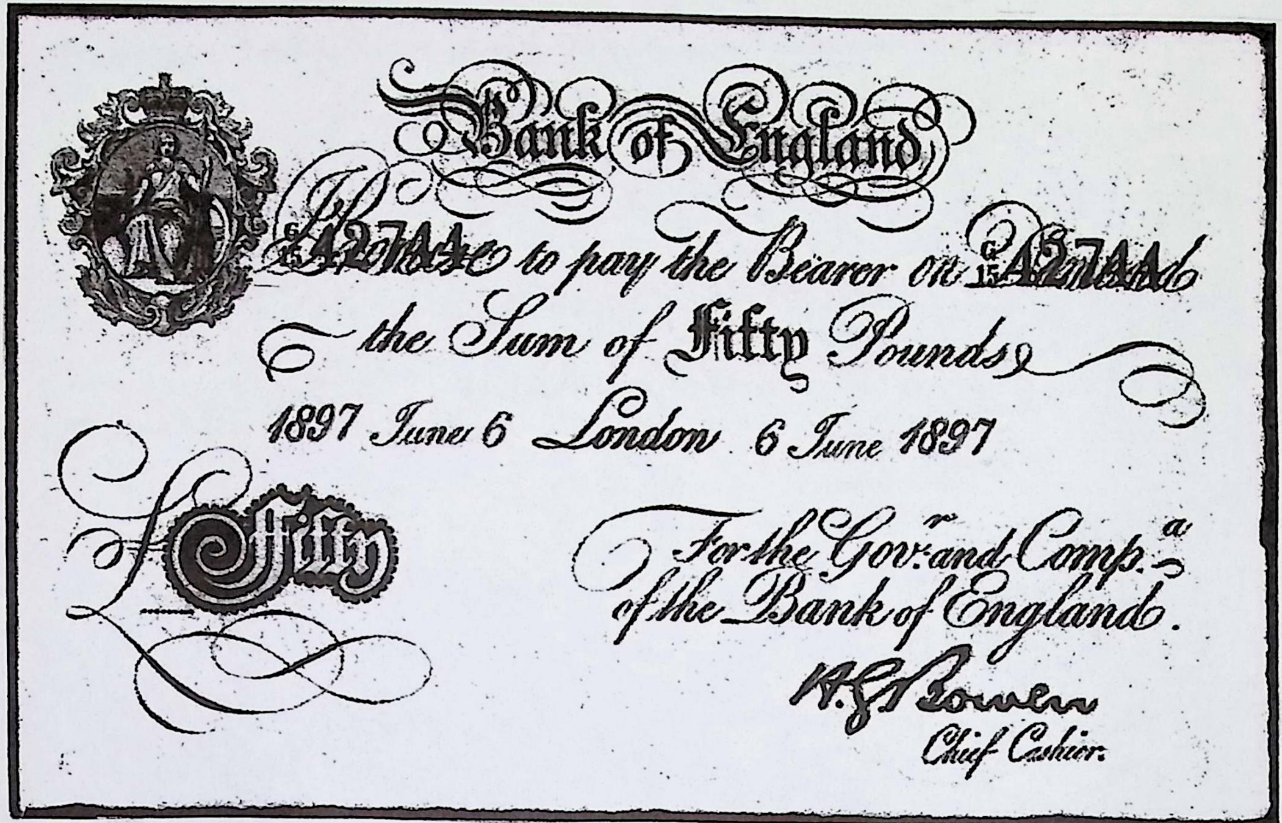
£Twenty

For the Govr. and Compa.
of the Bank of England.

H. G. Bowen
Chief Cashier.

B207c

£100

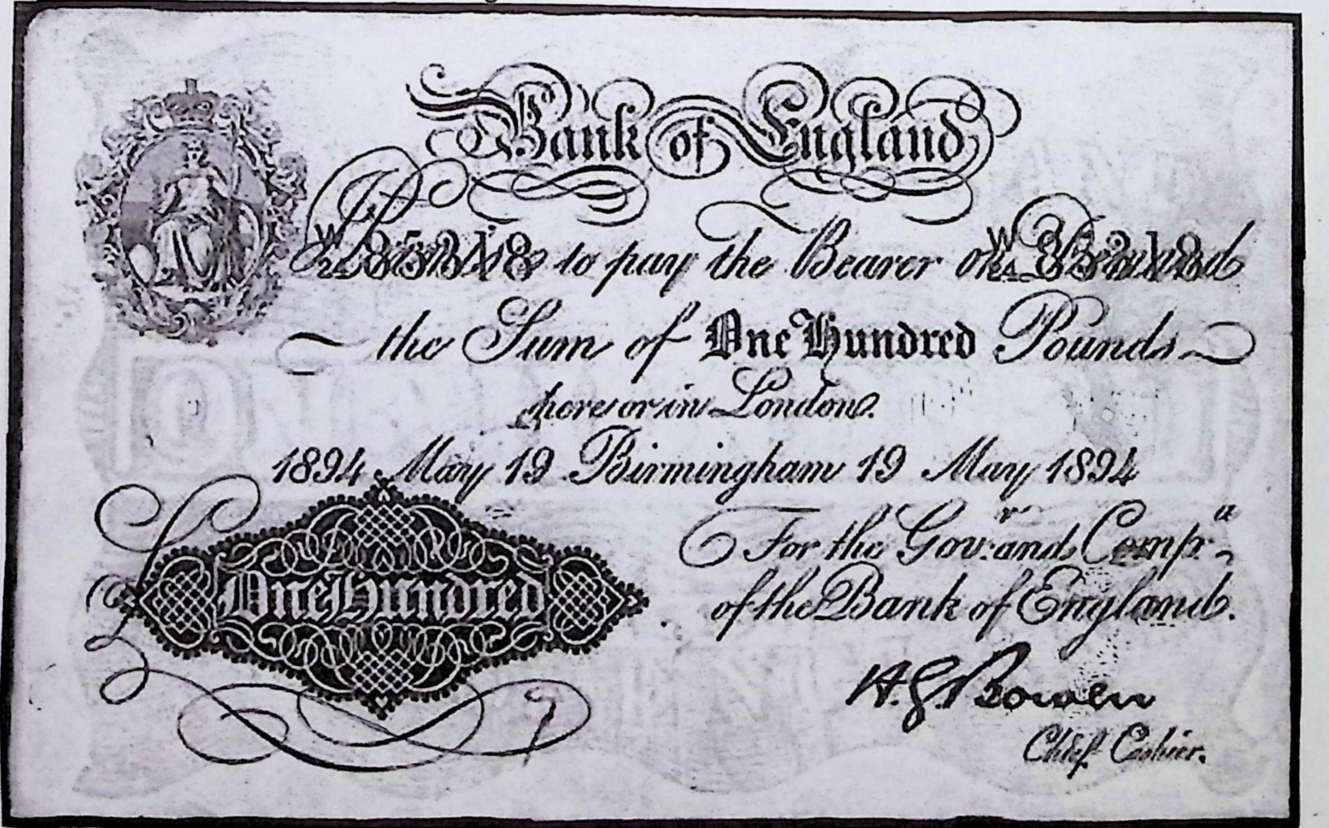


Bank of England

[illegible] to pay the Bearer on [illegible]
the Sum of Fifty Pounds
1897 June 6 London 6 June 1897
£ Fifty
For the Govr. and Compa.
of the Bank of England.
H. G. Bowen
Chief Cashier.

B207d

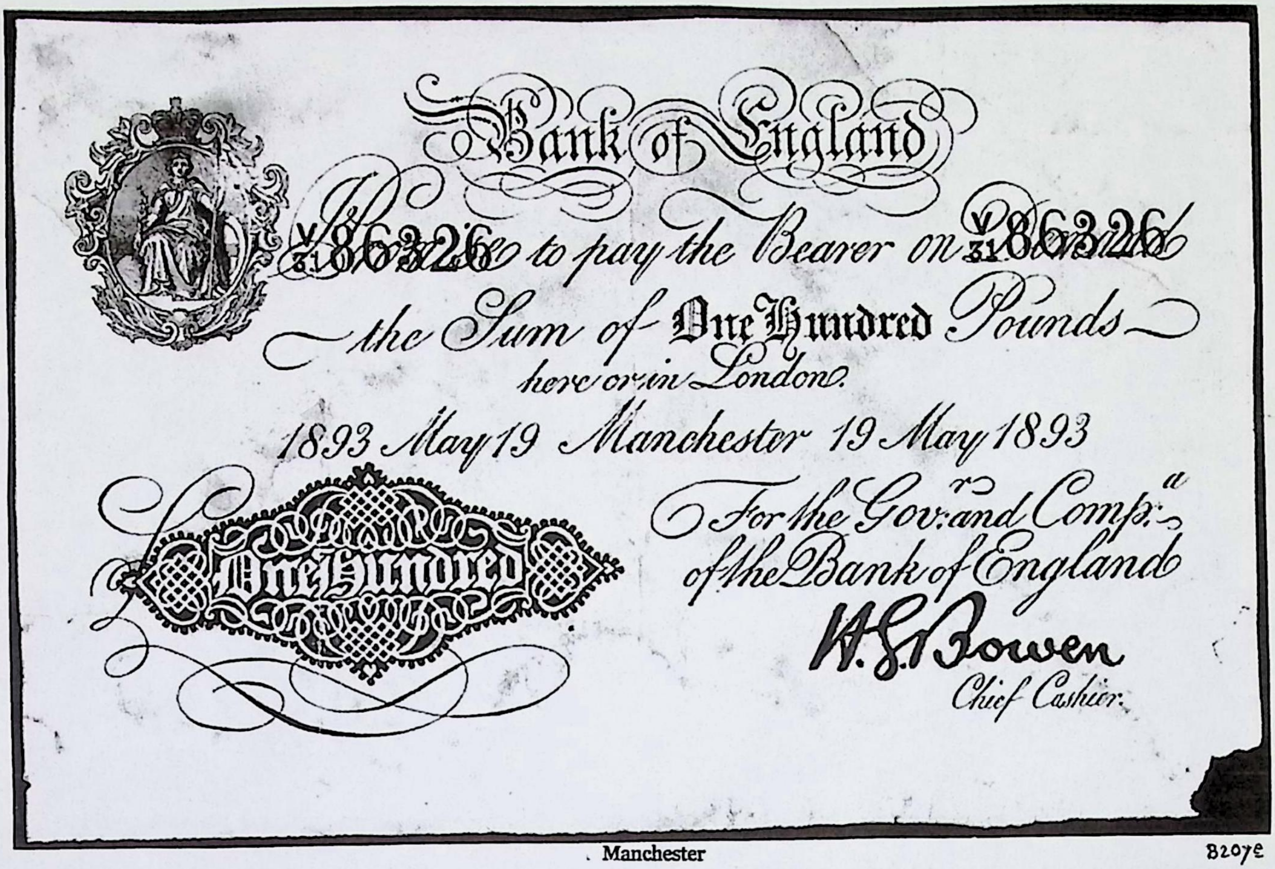
£100 Bowen white notes (all B207e) were probably printed for London, and notes are known for the Birmingham branch.



Bank of England

[illegible] to pay the Bearer on [illegible]
the Sum of One Hundred Pounds
here or in London.
1894 May 19 Birmingham 19 May 1894
£ One Hundred
For the Govr. and Compa.
of the Bank of England.
H. G. Bowen
Chief Cashier.

Birmingham B207e



Bank of England

V/31 86326 to pay the Bearer on V/31 86326

the Sum of One Hundred Pounds

here or in London

1893 May 19 Manchester 19 May 1893

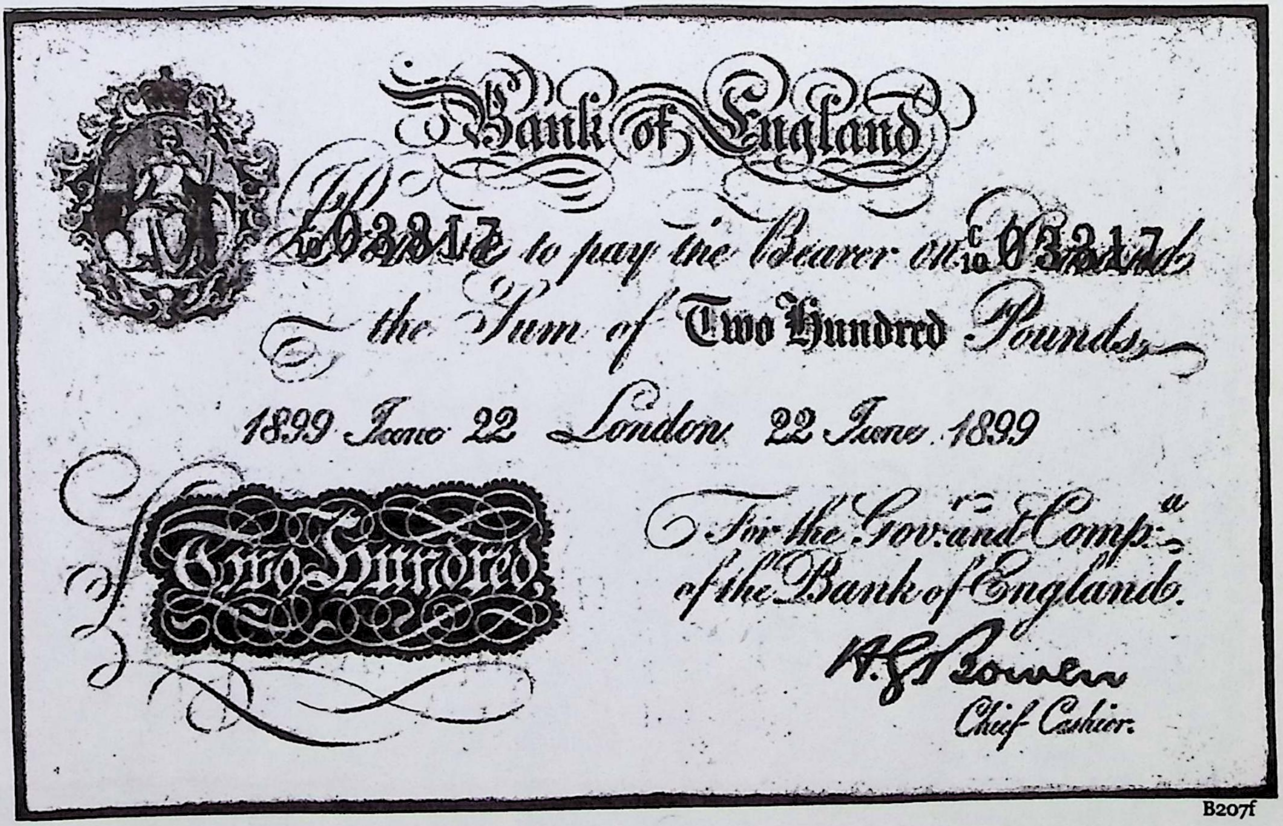
One Hundred

For the Govr. and Compa.
of the Bank of England

H. G. Bowen
Chief Cashier.

Manchester

B207e



Bank of England

C/10 03317 to pay the Bearer on C/10 03317

the Sum of Two Hundred Pounds

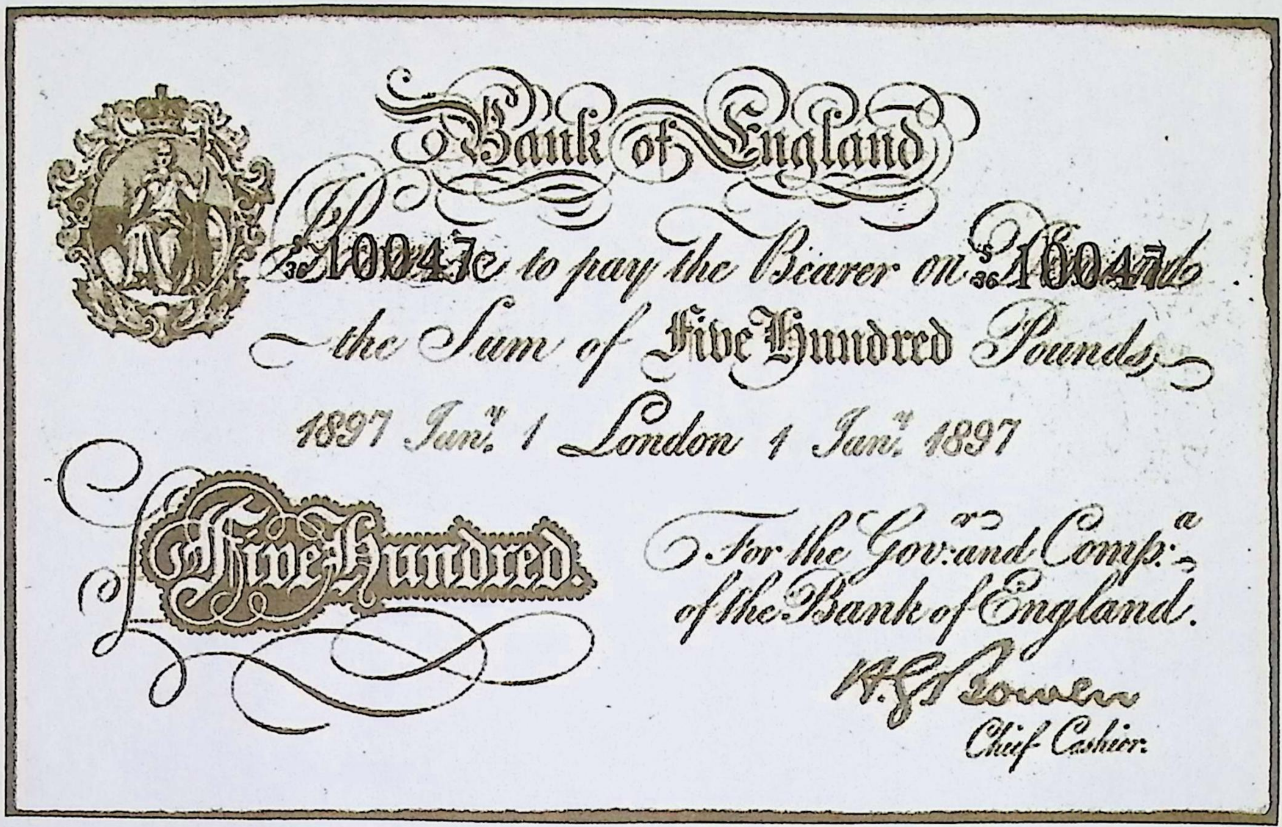
1899 June 22 London 22 June 1899

Two Hundred

For the Govr. and Compa.
of the Bank of England

H. G. Bowen
Chief Cashier.

B207f



Bank of England

I P $\frac{S}{36}$ 00417 e to pay the Bearer on $\frac{S}{36}$ 00417 d

the Sum of Five Hundred Pounds

1897 Jan.y 1 London 1 Jan.y 1897

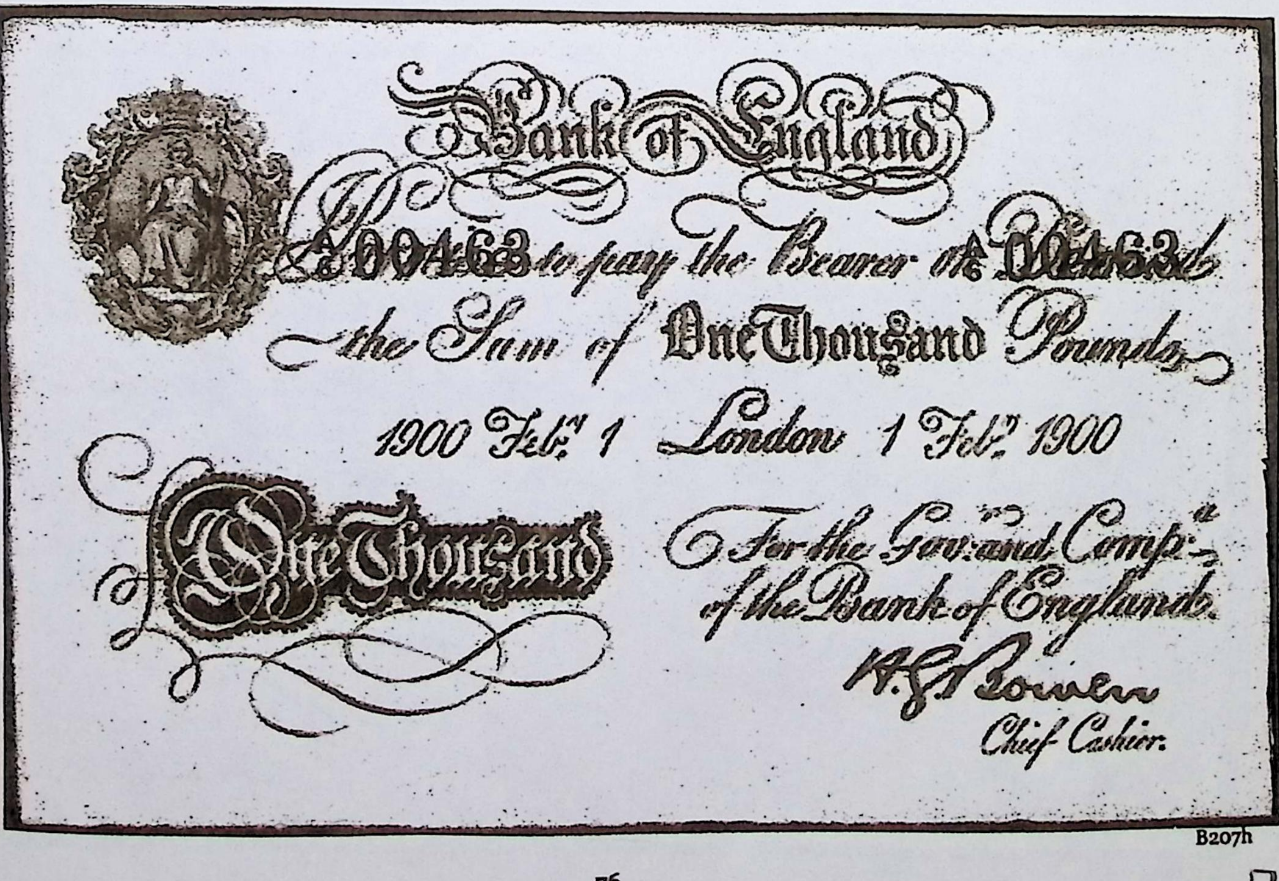
£ Five Hundred.

For the Gov.r and Comp.a of the Bank of England.

H G Bowen

Chief Cashier.

B207g



Bank of England

I P $\frac{A}{6}$ 00463 to pay the Bearer on $\frac{A}{6}$ 00463 d

the Sum of One Thousand Pounds

1900 Feb.y 1 London 1 Feb.y 1900

One Thousand

For the Gov.r and Comp.a of the Bank of England.

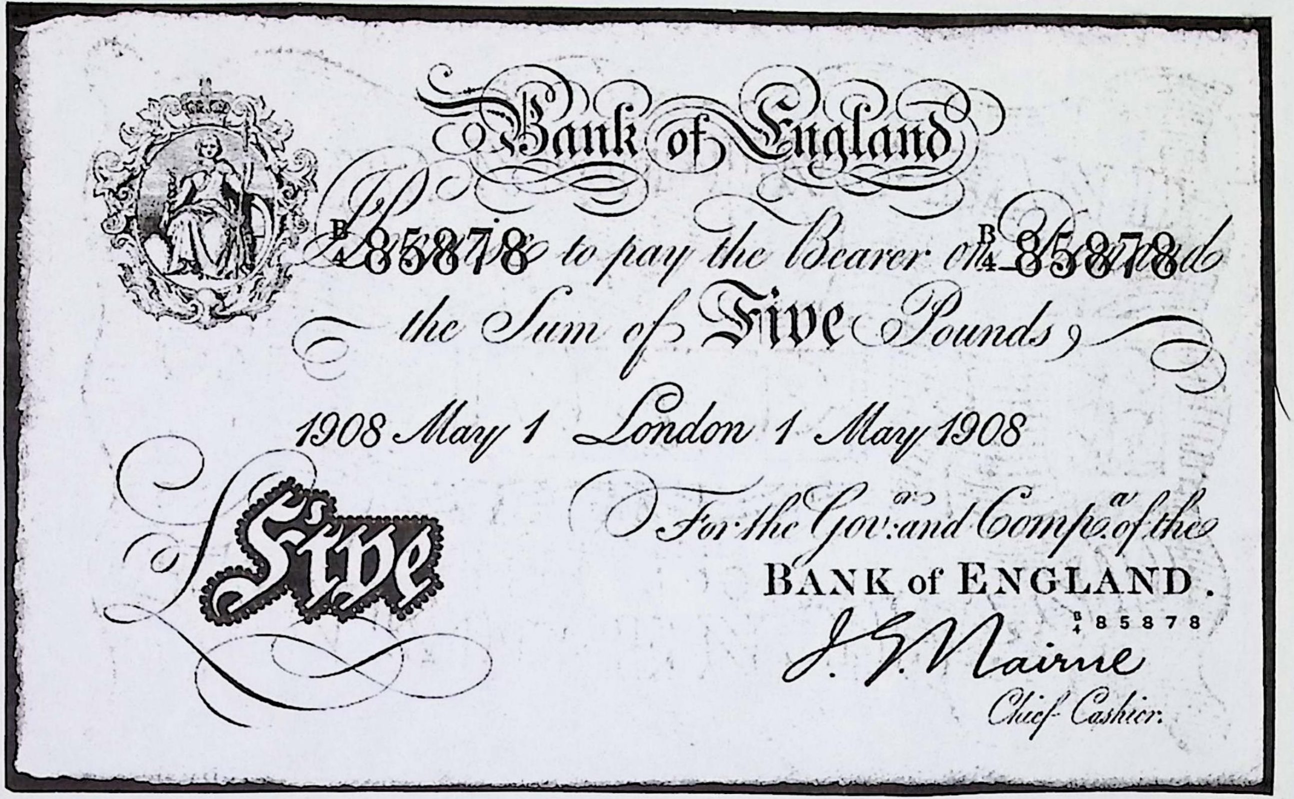
H G Bowen

Chief Cashier.

B207h

John Gordon Nairne, 16th Chief Cashier

Notice that the serial number now appears in small size above the cashier's signature.



Bank of England

B/4 85878 to pay the Bearer on B/4 85878

the Sum of Five Pounds

1908 May 1 London 1 May 1908

For the Gov.r and Comp.a of the

BANK of ENGLAND.

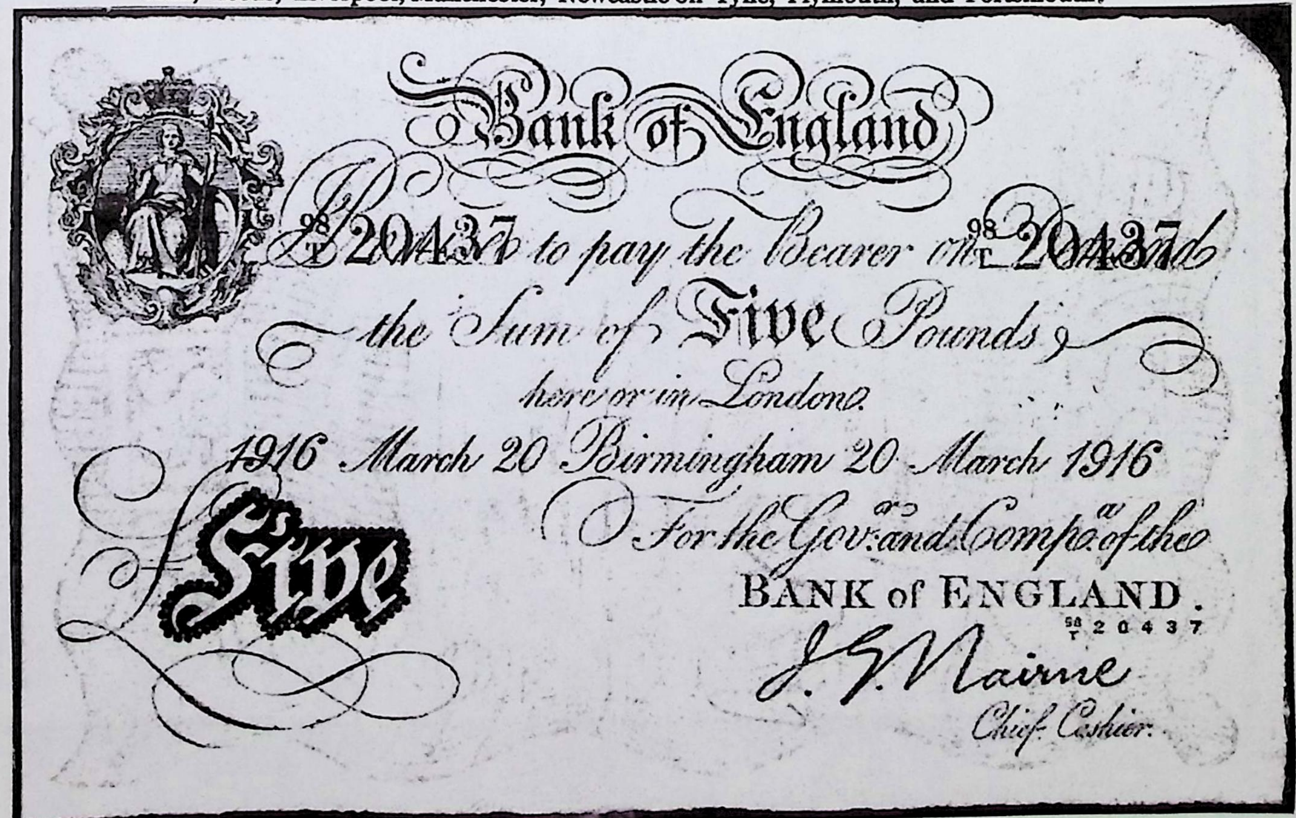
B/4 85878

J. G. Nairne

Chief Cashier.

London B208b

£5 Nairne white notes (all B208b) are known for all nine branches: Birmingham, Bristol, Hull, Leeds, Liverpool, Manchester, Newcastle on Tyne, Plymouth, and Portsmouth.



Bank of England

98/T 20437 to pay the Bearer on 98/T 20437

the Sum of Five Pounds

here or in London.

1916 March 20 Birmingham 20 March 1916

For the Gov.r and Comp.a of the

BANK of ENGLAND.

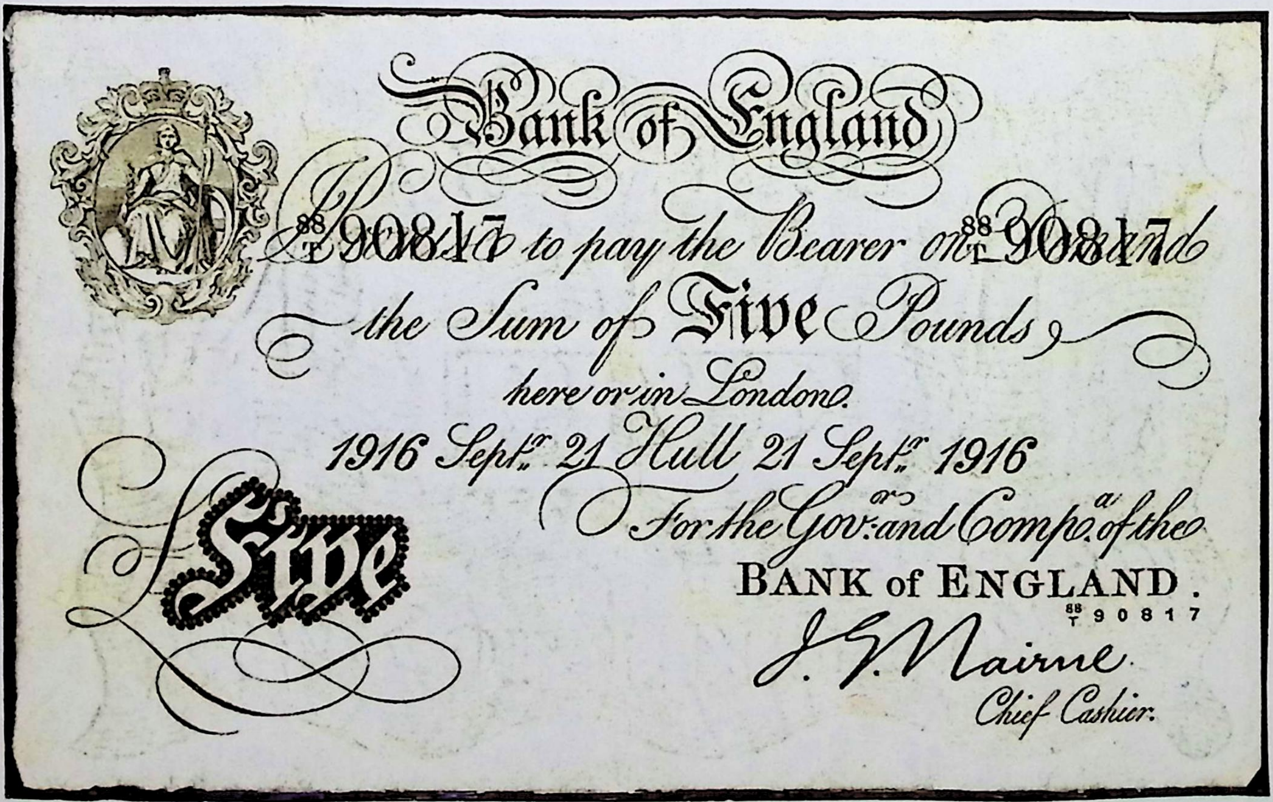
98/T 20437

J. G. Nairne

Chief Cashier.

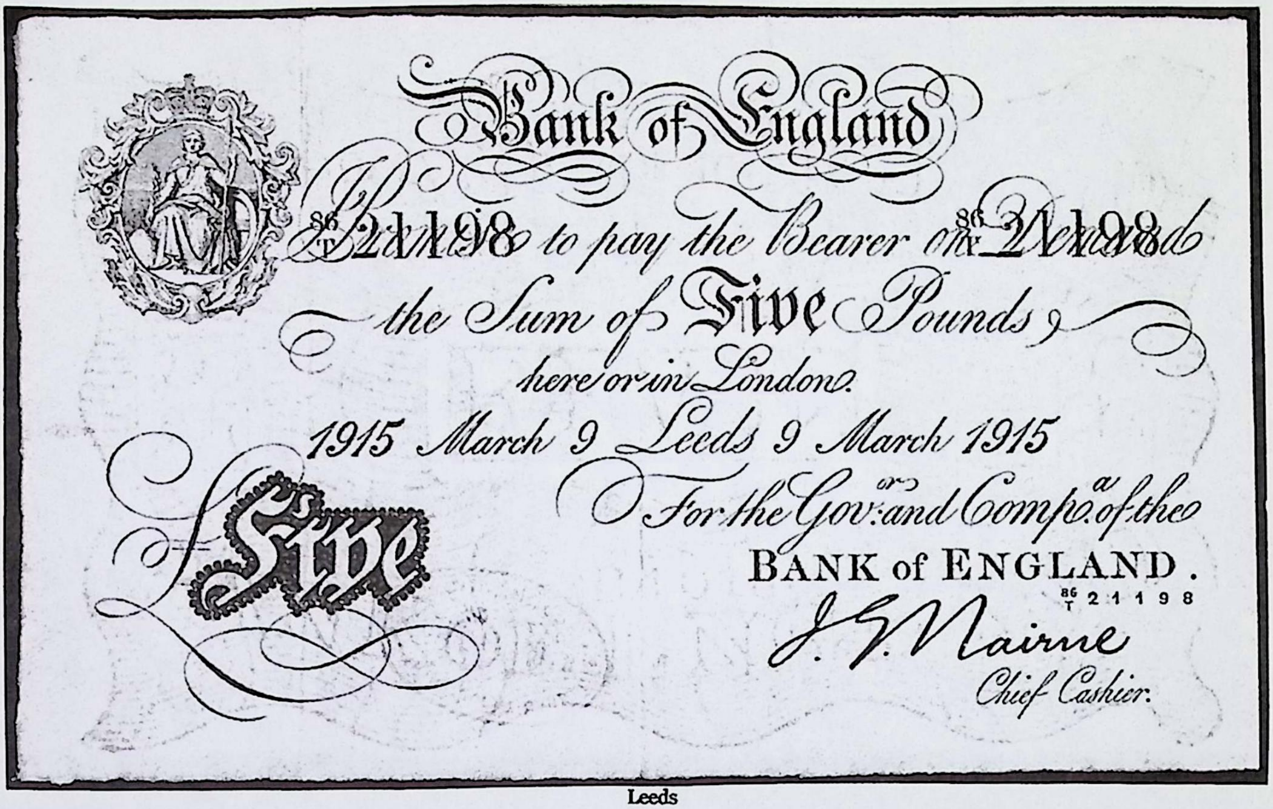
£5

£5
Bristol


Bank of England
88/T 90817 I Promise to pay the Bearer on Demand 88/T 90817
the Sum of Five Pounds
here or in London.
1916 Sept.r 21 Hull 21 Sept.r 1916
For the Gov.r and Comp.a of the
BANK of ENGLAND.
88/T 90817
J. G. Nairne
Chief Cashier.
£ Five

Hull

£5



Bank of England

86/T 21198 to pay the Bearer on 86/T 21198

the Sum of Five Pounds

here or in London.

1915 March 9 Leeds 9 March 1915

For the Gov^rs. and Comp^a. of the

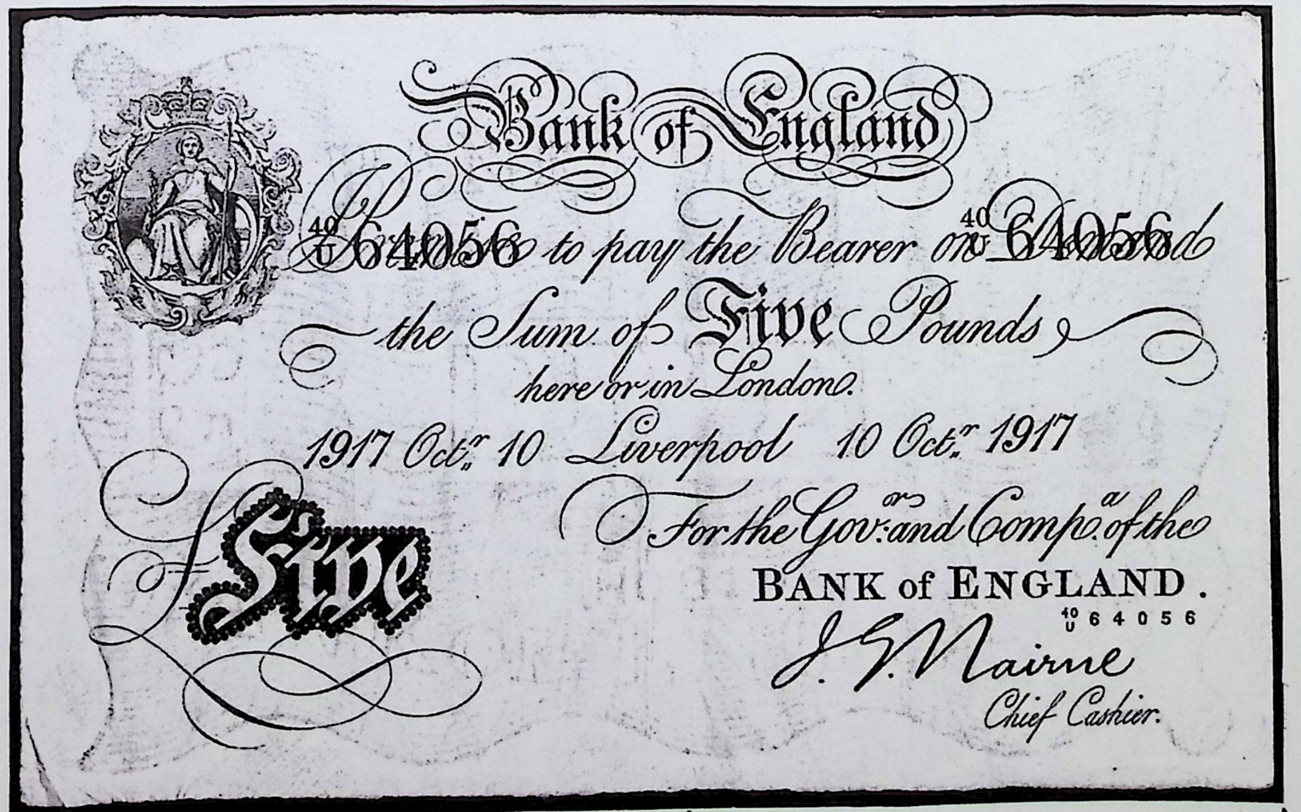
BANK of ENGLAND.

86/T 21198

J. G. Nairne

Chief Cashier.

Leeds



Bank of England

40/U 64056 to pay the Bearer on 40/U 64056

the Sum of Five Pounds

here or in London.

1917 Oct^r. 10 Liverpool 10 Oct^r. 1917

For the Gov^rs. and Comp^a. of the

BANK of ENGLAND.

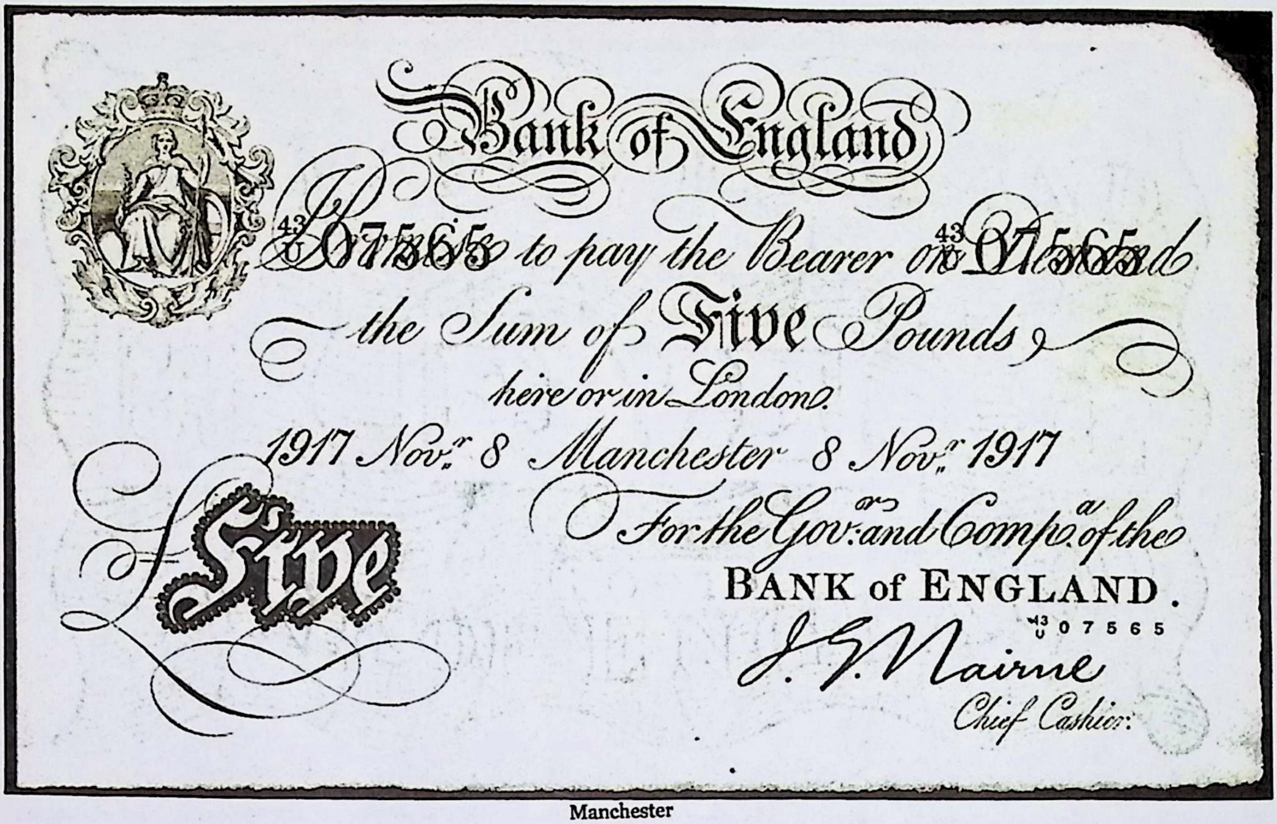
40/U 64056

J. G. Nairne

Chief Cashier.

Liverpool

£5


Bank of England

43 U 07565 I Promise to pay the Bearer on Demand 43 U 07565

the Sum of Five Pounds

here or in London.

1917 Nov.r 8 Manchester 8 Nov.r 1917

£ Five

For the Gov.rs and Comp.a of the

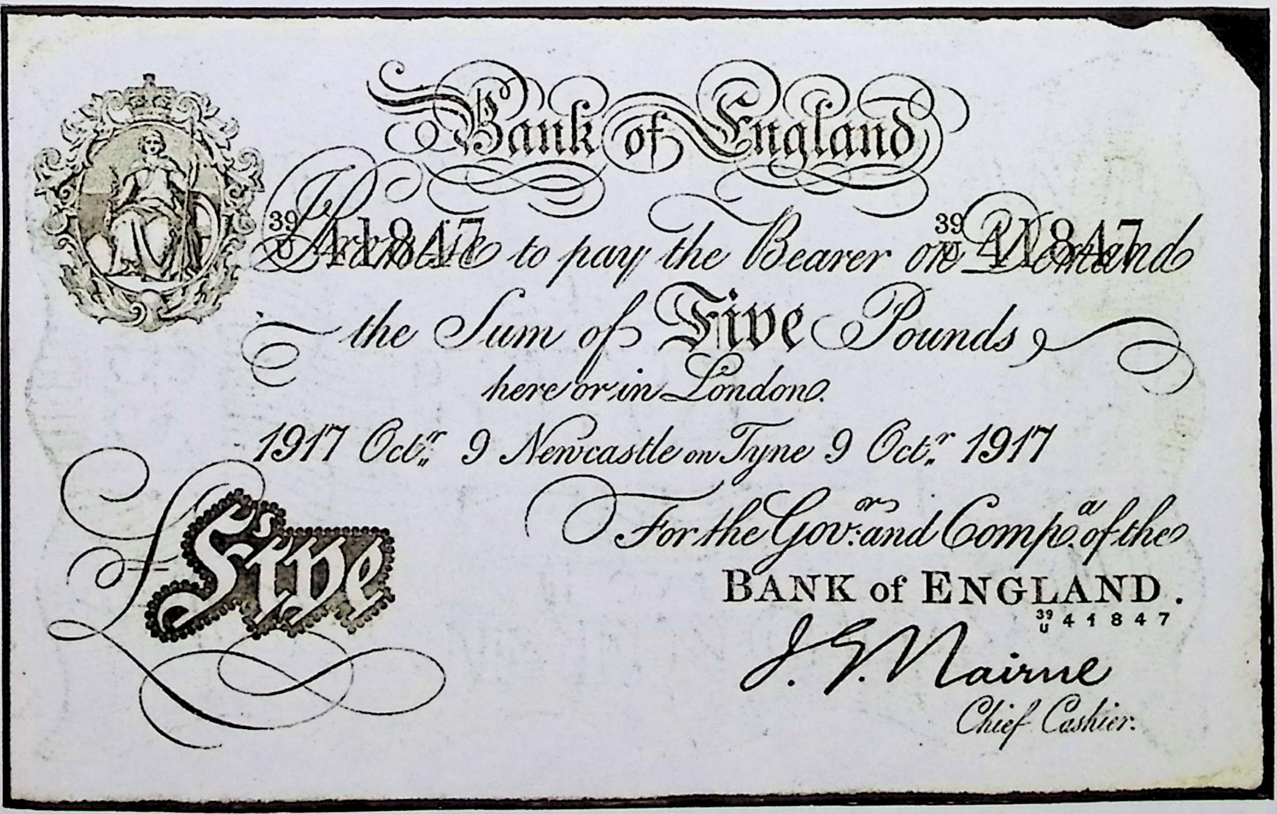
BANK of ENGLAND.

43 U 07565

J. G. Nairne

Chief Cashier.

Manchester


Bank of England

39 U 41847 I Promise to pay the Bearer on Demand 39 U 41847

the Sum of Five Pounds

here or in London.

1917 Oct.r 9 Newcastle on Tyne 9 Oct.r 1917

£ Five

For the Gov.rs and Comp.a of the

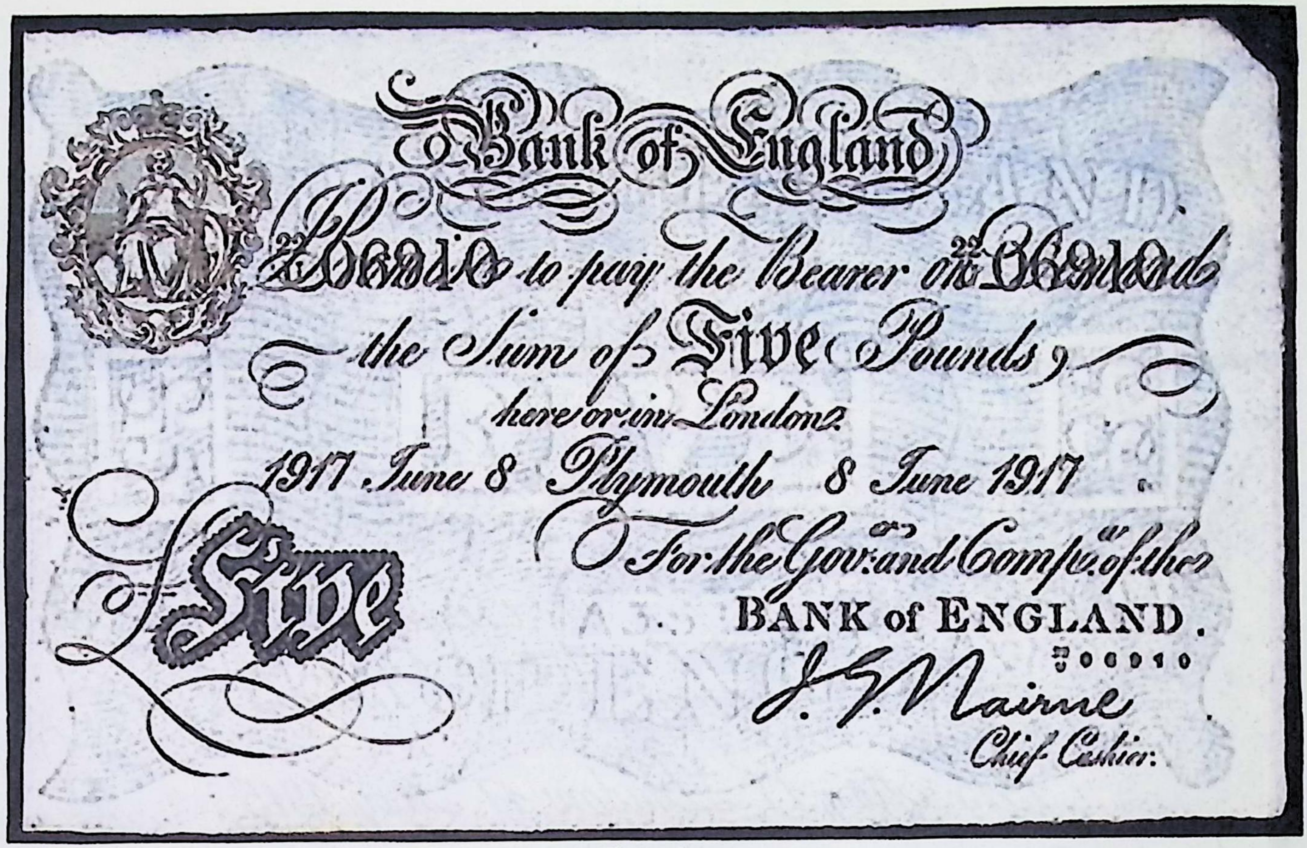
BANK of ENGLAND.

39 U 41847

J. G. Nairne

Chief Cashier.

Newcastle on Tyne



Bank of England

I Promise to pay the Bearer on Demand the Sum of Five Pounds, here or in London.

1917 June 8 Plymouth 8 June 1917

For the Gov.r and Comp.a of the

BANK of ENGLAND.

06910

J. G. Nairne

Chief Cashier.

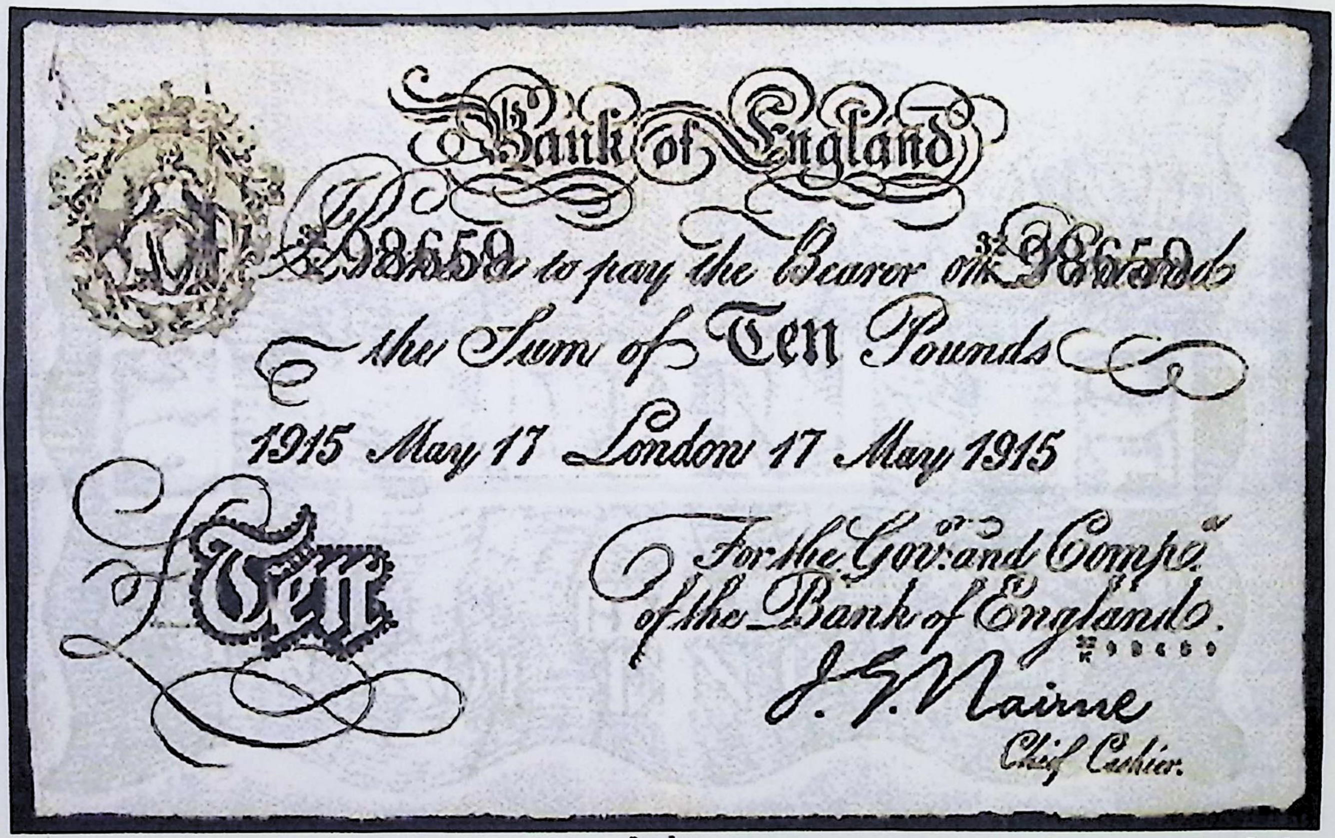
Plymouth

£5

Portsmouth

The Bank of England branch at Portsmouth was closed in 1914.

⇨



Bank of England

£98659 to pay the Bearer on 98659

the Sum of Ten Pounds

1915 May 17 London 17 May 1915

For the Gov.r and Comp.a of the Bank of England.

98659

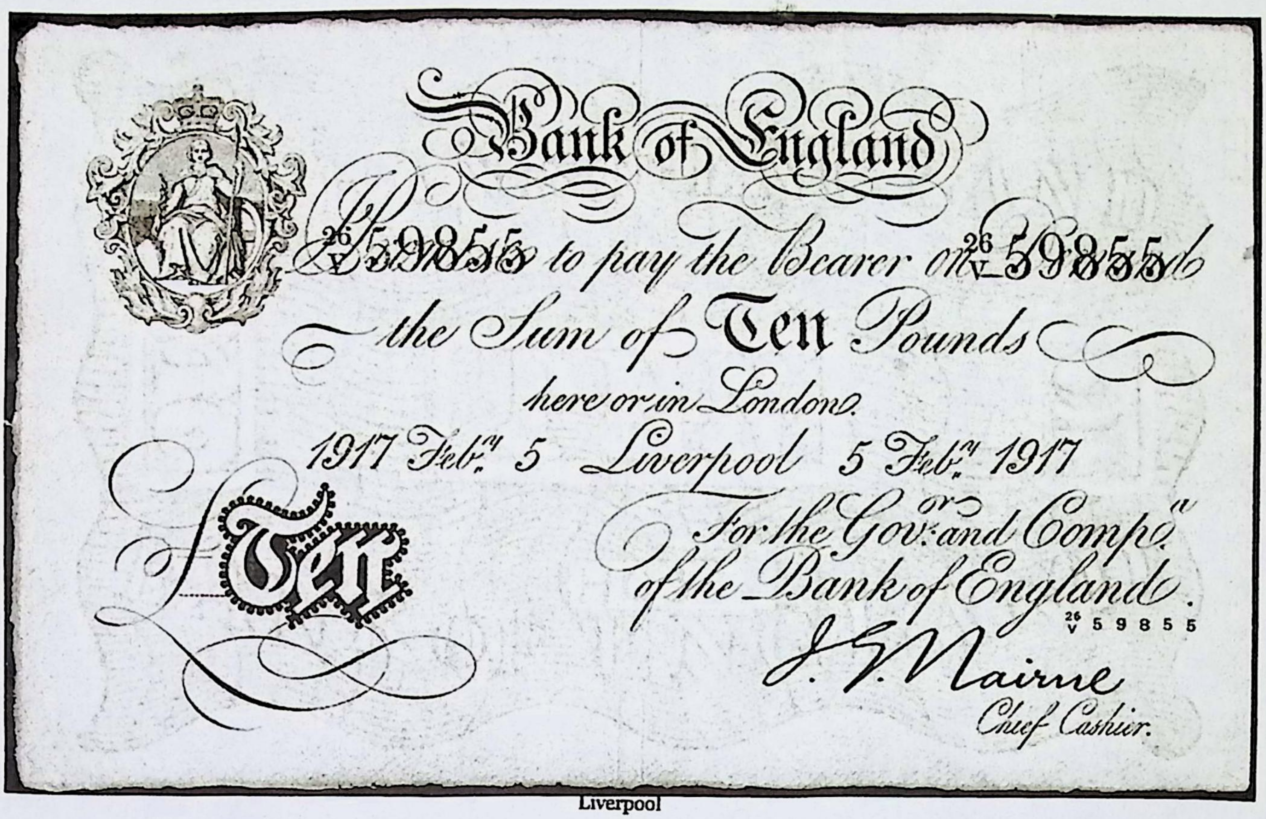
J. G. Nairne

Chief Cashier.

£Ten

London B208c

£10 Nairne white notes (all B208c) were printed for all nine branches but notes are known only for Liverpool and Manchester.



Bank of England

26/V 59855 to pay the Bearer on 26/V 59855

the Sum of Ten Pounds

here or in London.

1917 Feby 5 Liverpool 5 Feby 1917

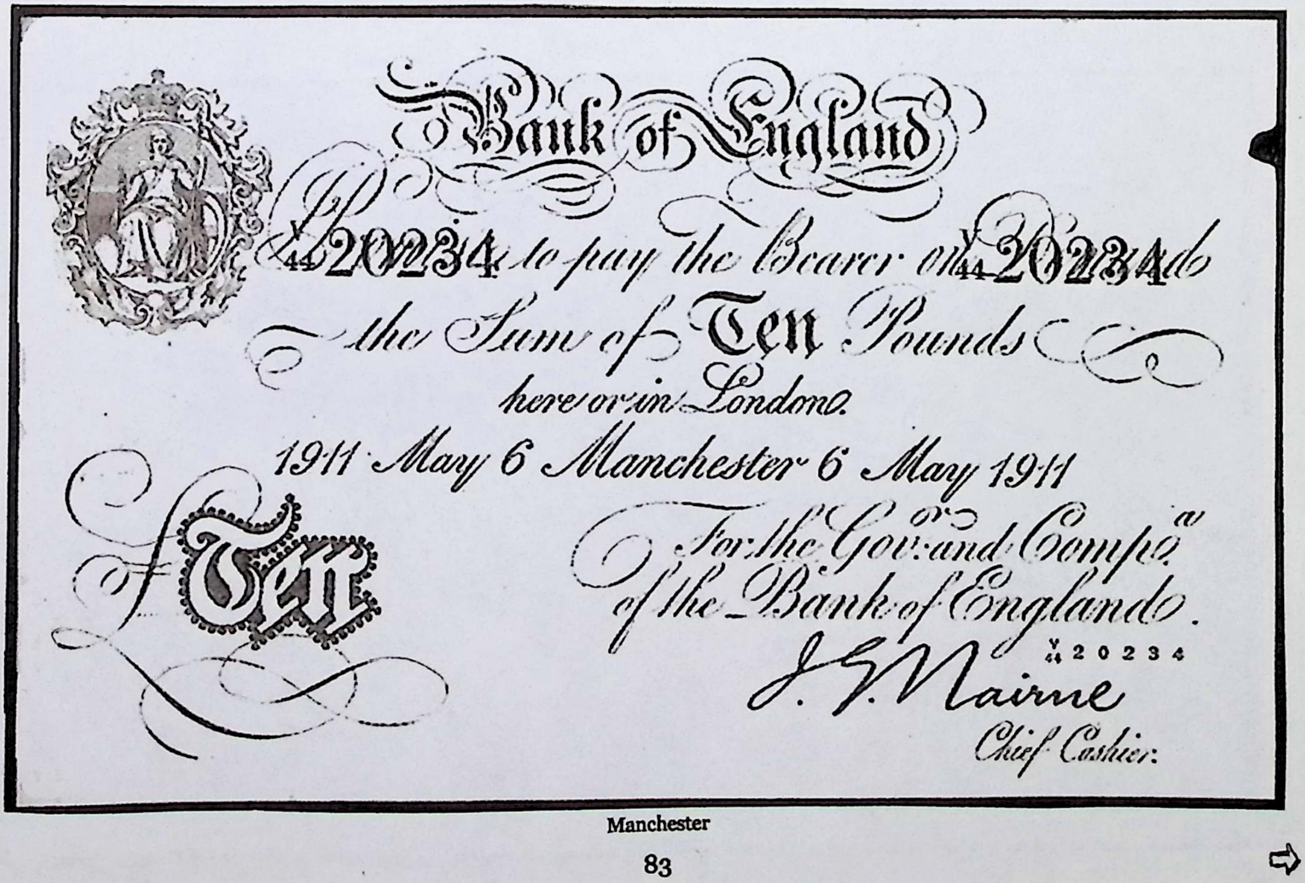
For the Govr and Compa
of the Bank of England.

26/V 59855

J. G. Nairne
Chief Cashier.

£ Ten

Liverpool



Bank of England

V/44 20234 to pay the Bearer on V/44 20234

the Sum of Ten Pounds

here or in London.

1911 May 6 Manchester 6 May 1911

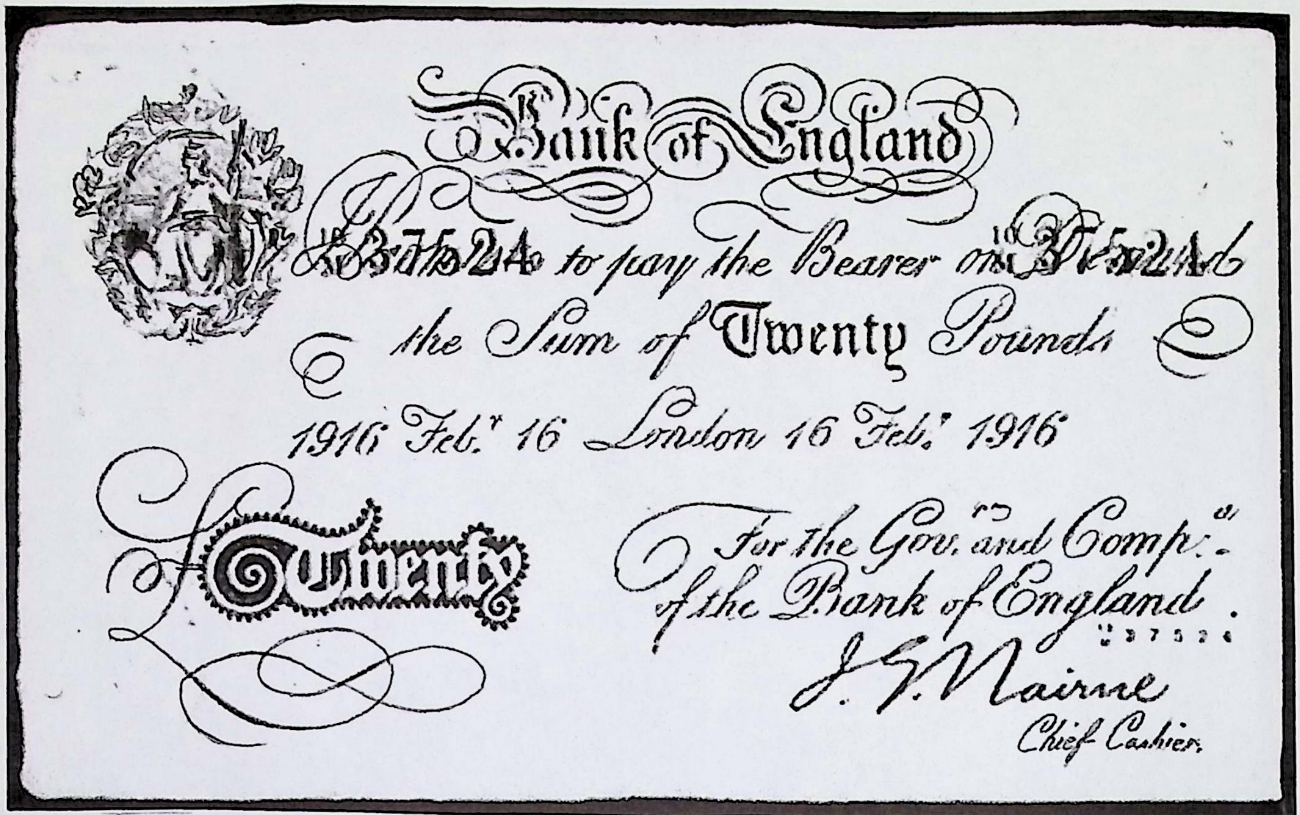
For the Govr and Compa
of the Bank of England.

V/44 20234

J. G. Nairne
Chief Cashier.

£ Ten

Manchester



Bank of England

37524 to pay the Bearer on Demand

the Sum of Twenty Pounds

1916 Feb.^{r} 16 London 16 Feb.^{r} 1916

£ Twenty

For the Gov.^{rs} and Comp.^{a} of the Bank of England.

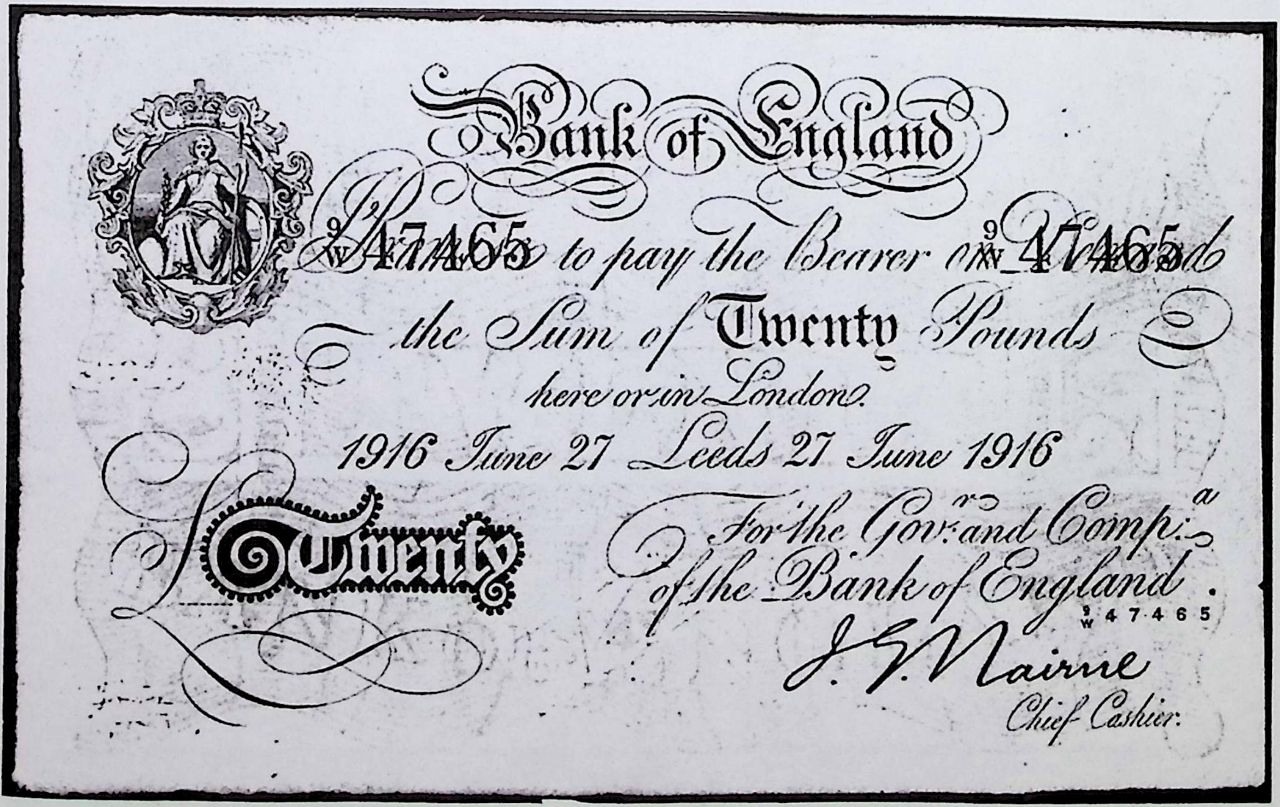
37524

J. G. Nairne

Chief Cashier.

B208d

£20 Nairne white notes (all B208d) were printed for all branches *except* Newcastle on Tyne, Plymouth, and Portsmouth, but notes are known only for Leeds, Liverpool, and Manchester.



Bank of England

$\frac{9}{W}$ 47465 to pay the Bearer on Demand

the Sum of Twenty Pounds

here or in London.

1916 June 27 Leeds 27 June 1916

£ Twenty

For the Gov.^{rs} and Comp.^{a} of the Bank of England.

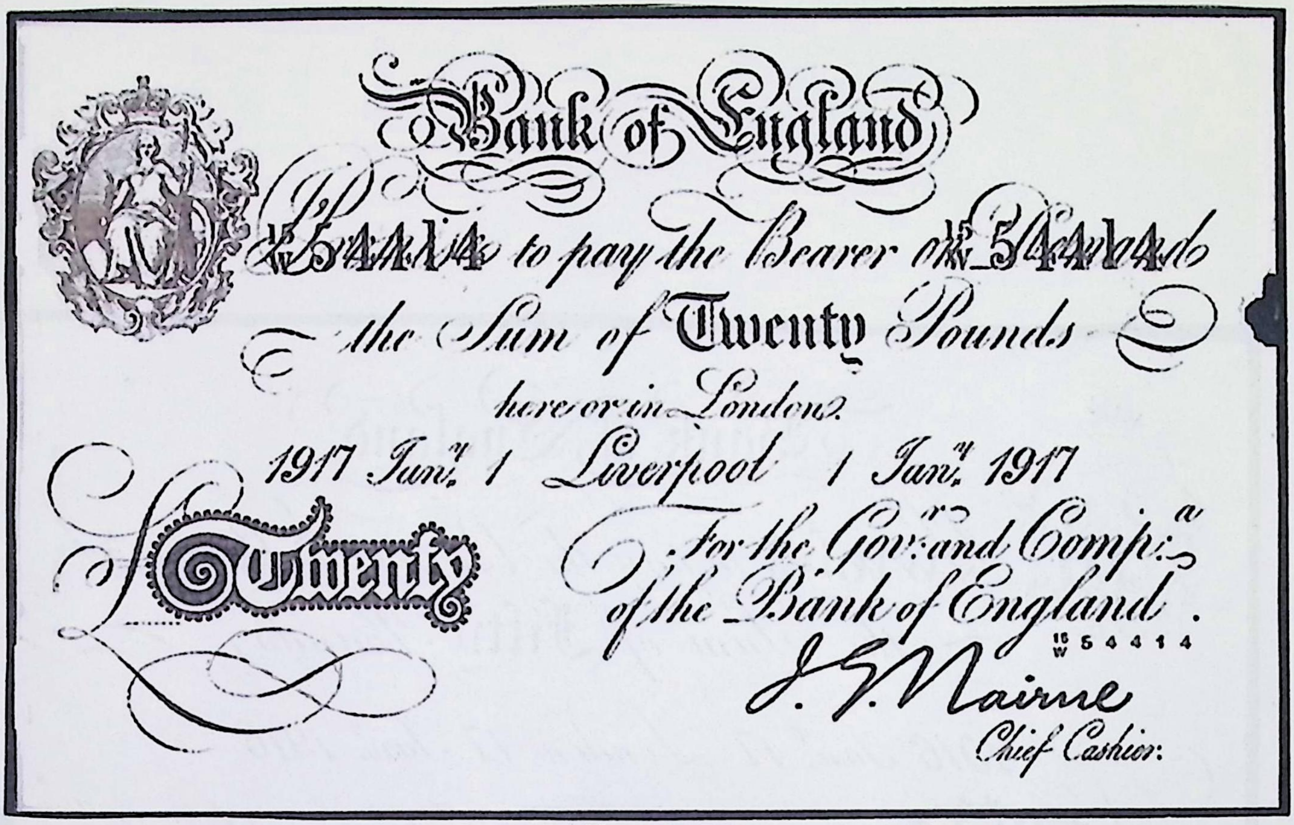
$\frac{9}{W}$ 47465

J. G. Nairne

Chief Cashier.

Leeds

£20



Bank of England

15/W 54414 to pay the Bearer on demand

the Sum of Twenty Pounds

here or in London.

1917 Jan.y 1 Liverpool 1 Jan.y 1917

£ Twenty

For the Gov.r and Comp.a

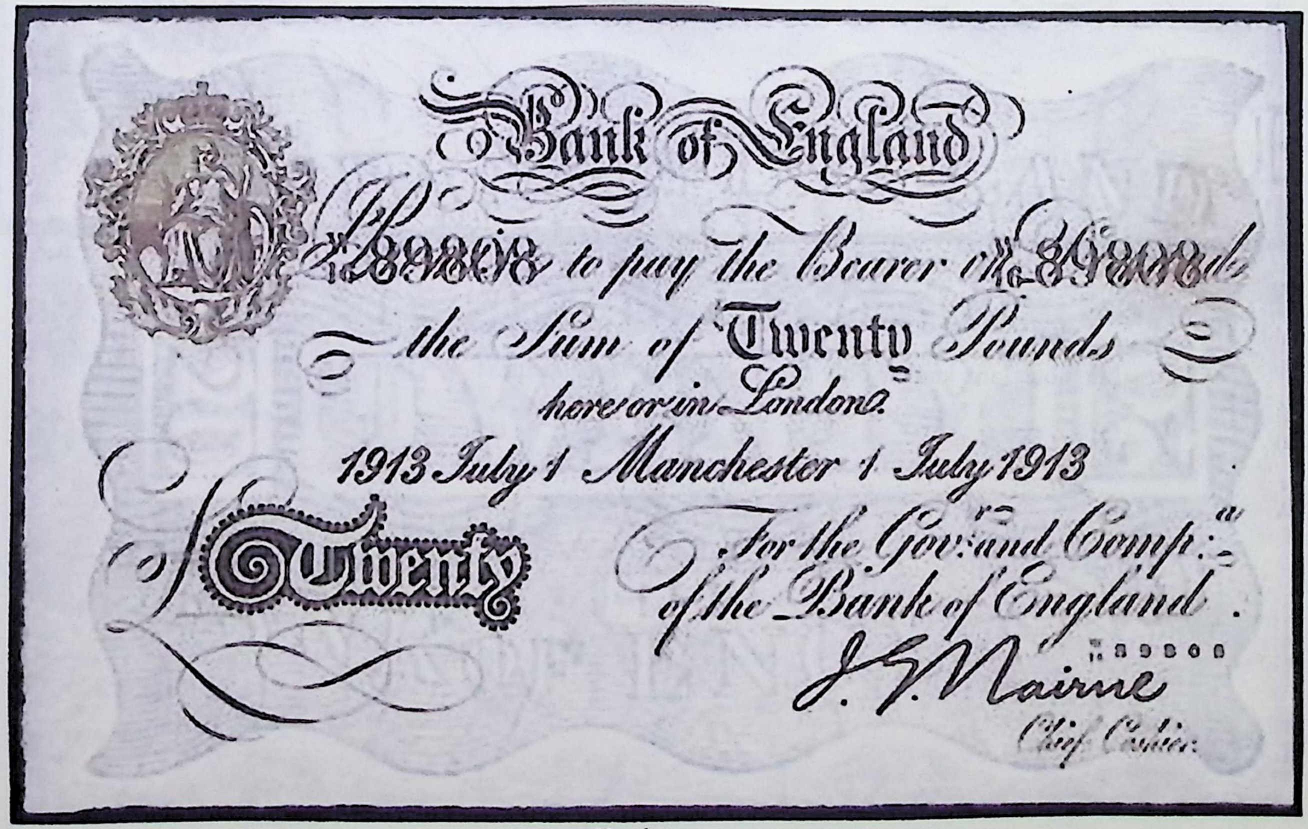
of the Bank of England.

15/W 54414

J. G. Nairne

Chief Cashier.

Liverpool



Bank of England

89808 to pay the Bearer on demand

the Sum of Twenty Pounds

here or in London.

1913 July 1 Manchester 1 July 1913

£ Twenty

For the Gov.r and Comp.a

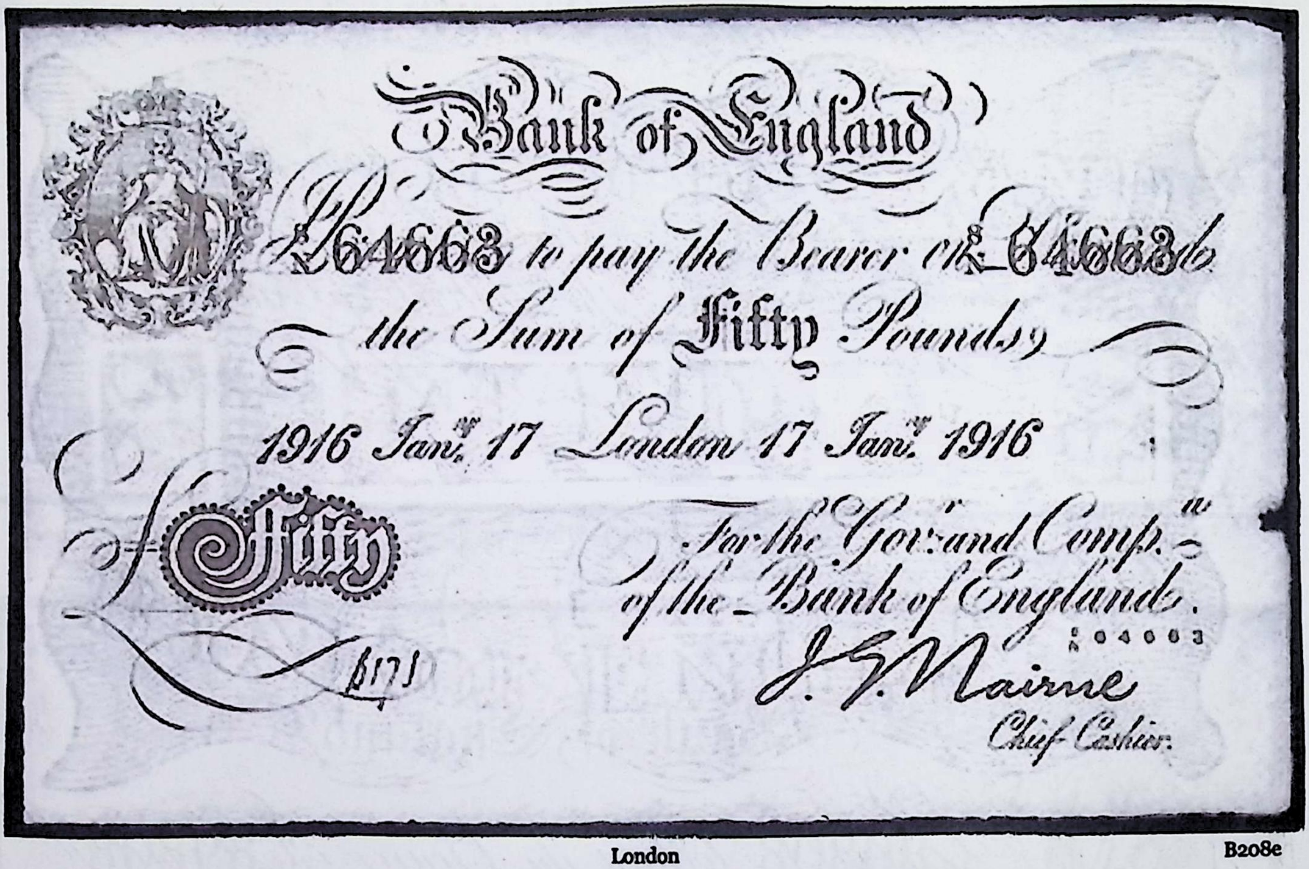
of the Bank of England.

J. G. Nairne

Chief Cashier.

Manchester

£50



Bank of England

£64663 to pay the Bearer on £64663

the Sum of Fifty Pounds

1916 Jany 17 London 17 Jany 1916

£ Fifty

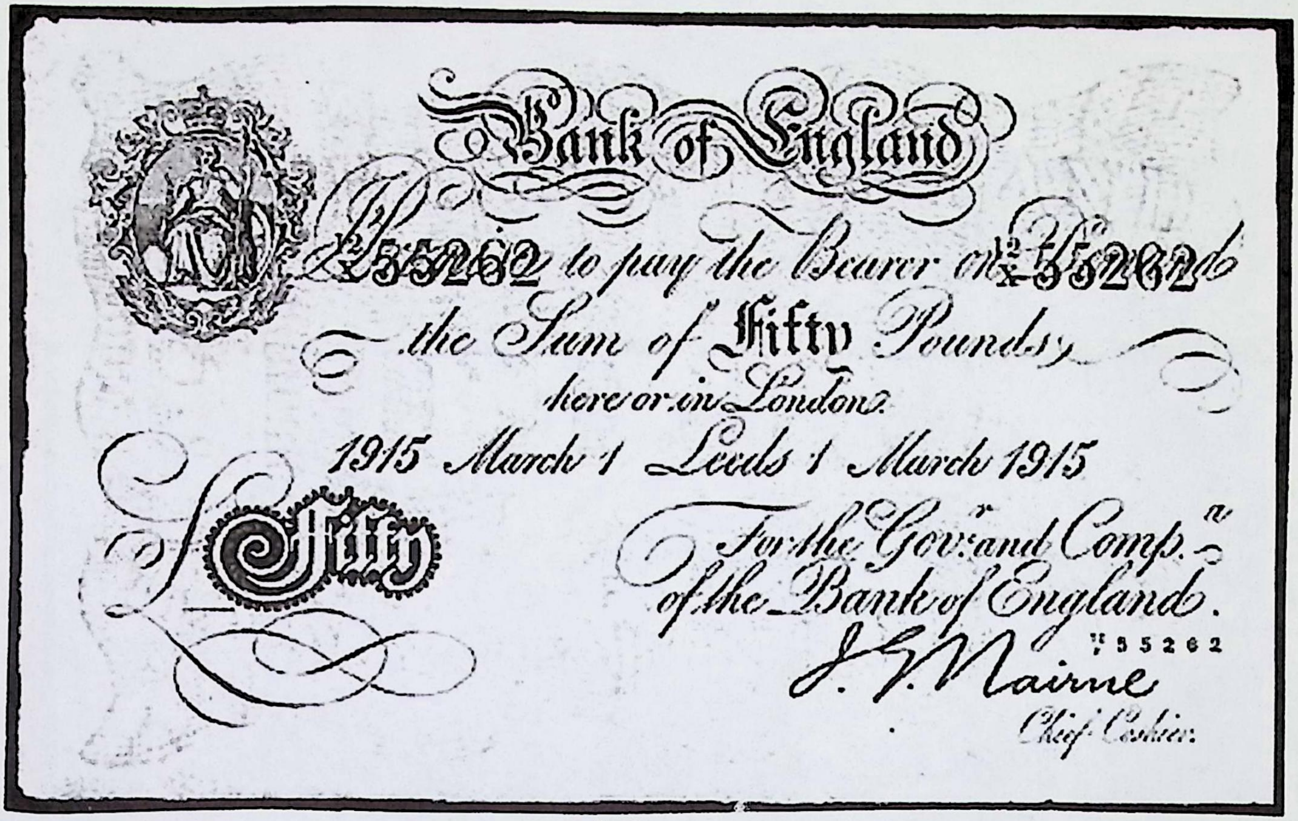
For the Govr and Compa
of the Bank of England.

04663

J. G. Nairne
Chief Cashier.

London B208e

£50 Nairne white notes (all B208e) were printed for all branches *except* Bristol, but notes are known only for Leeds and Manchester.



Bank of England

I 2/X 55262 to pay the Bearer on 2/X 55262

the Sum of Fifty Pounds

here or in London.

1915 March 1 Leeds 1 March 1915

£ Fifty

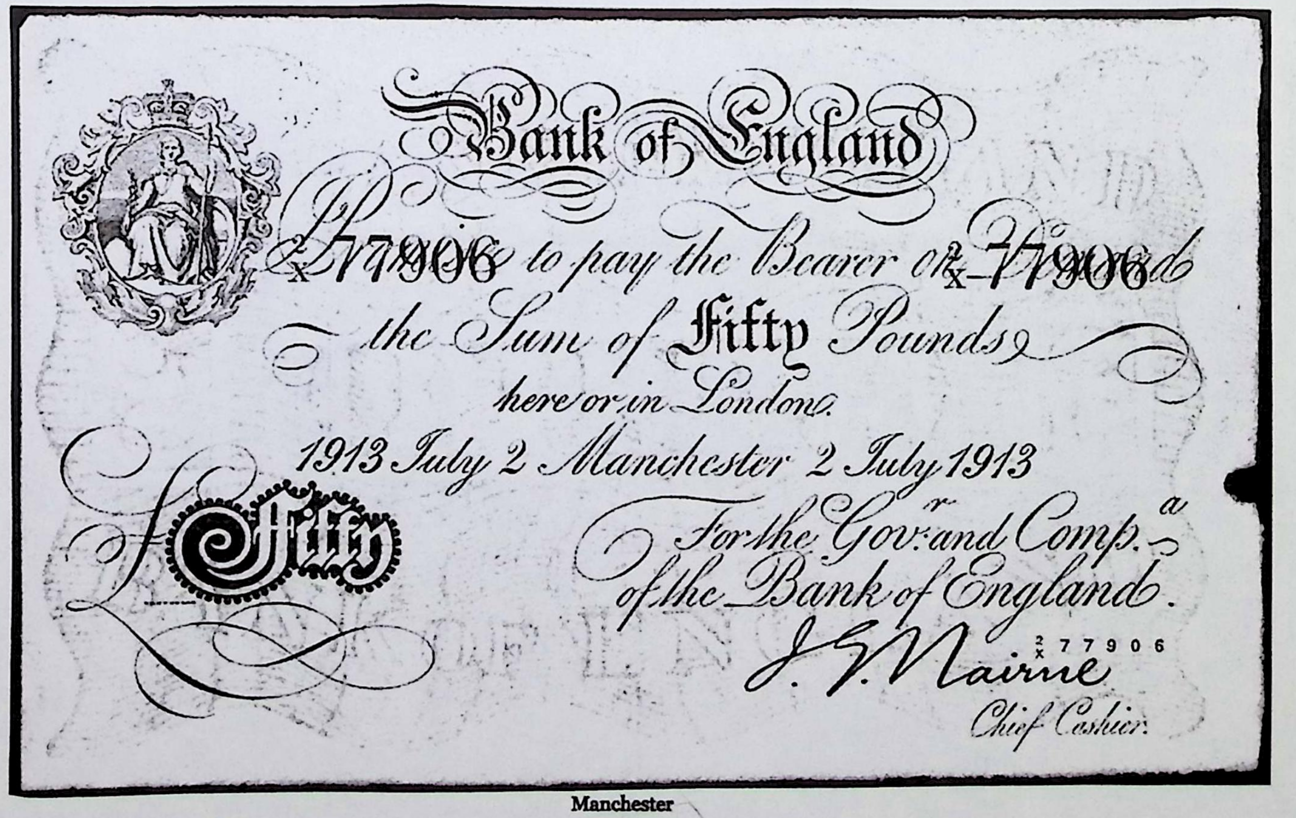
For the Gov.^{r} and Comp.^{a} of the Bank of England.

2/X 55262

J. G. Nairne

Chief Cashier.

Leeds



Bank of England

I 2/X 77906 to pay the Bearer on 2/X 77906

the Sum of Fifty Pounds

here or in London.

1913 July 2 Manchester 2 July 1913

£ Fifty

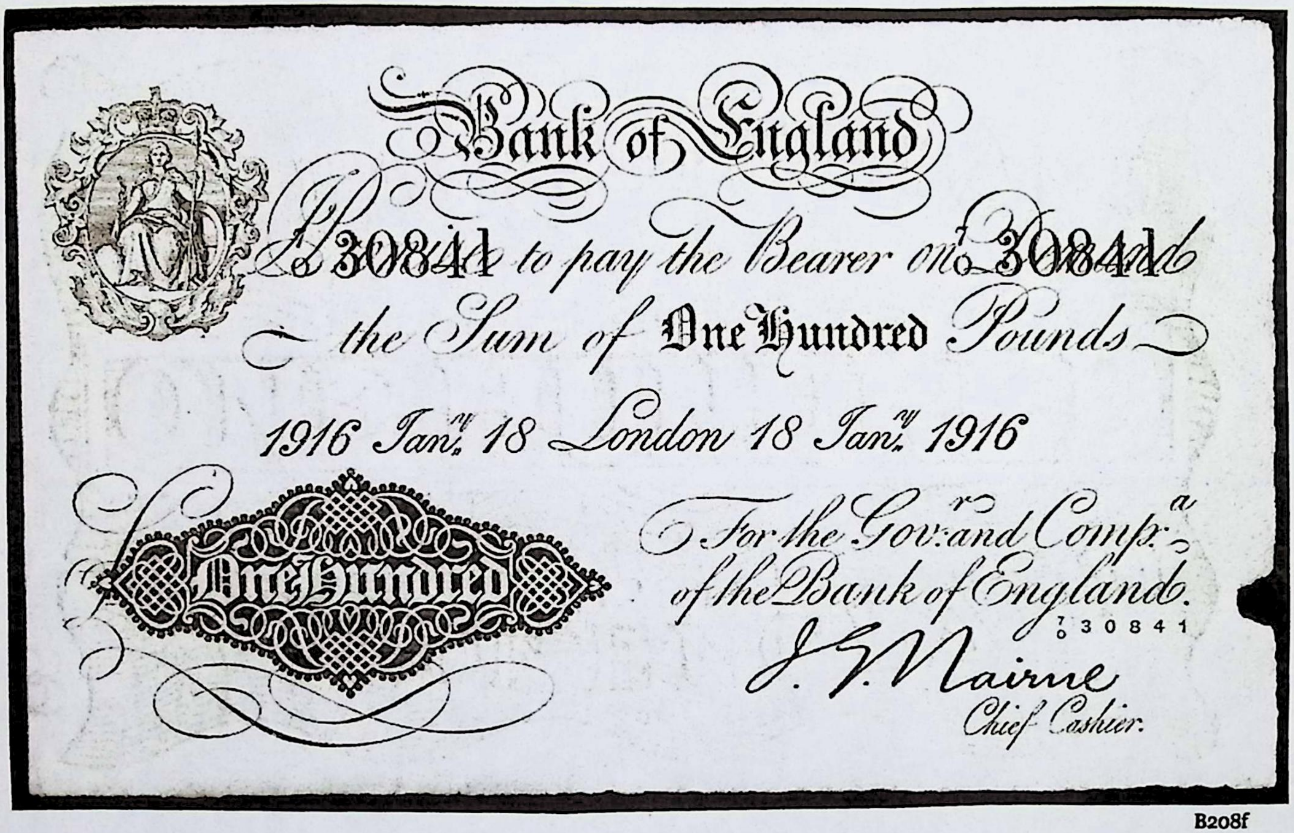
For the Gov.^{r} and Comp.^{a} of the Bank of England.

2/X 77906

J. G. Nairne

Chief Cashier.

Manchester



Bank of England

30841 to pay the Bearer on 30841

the Sum of One Hundred Pounds

1916 Jan.ʸ 18 London 18 Jan.ʸ 1916

One Hundred

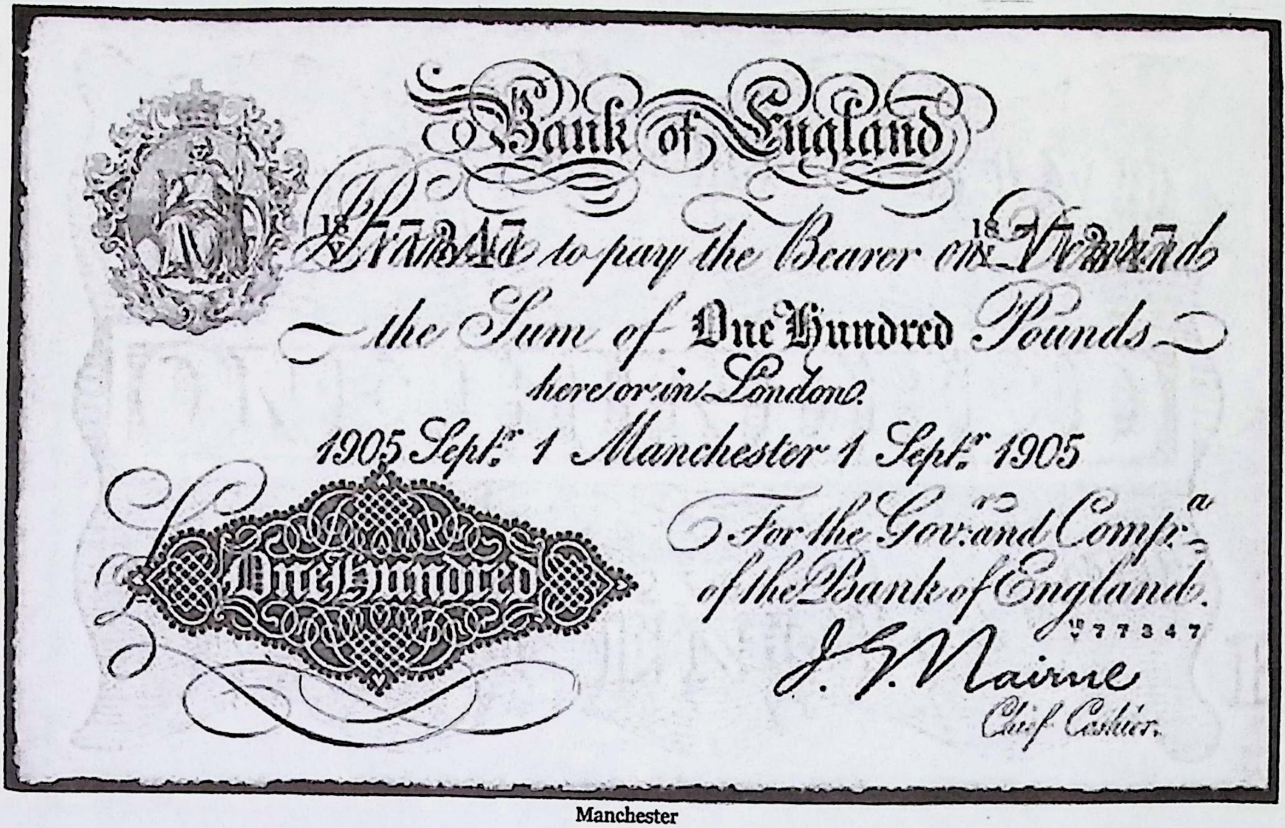
For the Gov.ʳ and Comp.ᵃ of the Bank of England.

7/0 30841

J. G. Nairne
Chief Cashier.

B208f

£100 Nairne white notes (all B208f) were printed for all branches, but notes are known only from Manchester and Portsmouth.



Bank of England

77347 to pay the Bearer on 77347

the Sum of One Hundred Pounds

here or in London.

1905 Sept.r 1 Manchester 1 Sept.r 1905

One Hundred

For the Gov.r and Comp.a

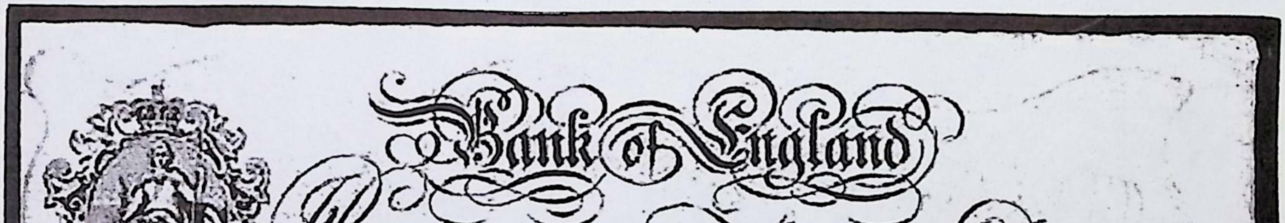
of the Bank of England.

77347

J. G. Nairne

Chief Cashier.

Manchester



Bank of England

12500 to pay the Bearer on 12500

the Sum of One Hundred Pounds

here or in London.

1912 March 27 Portsmouth 27 March 1912

One Hundred

For the Gov.r and Comp.a

of the Bank of England.

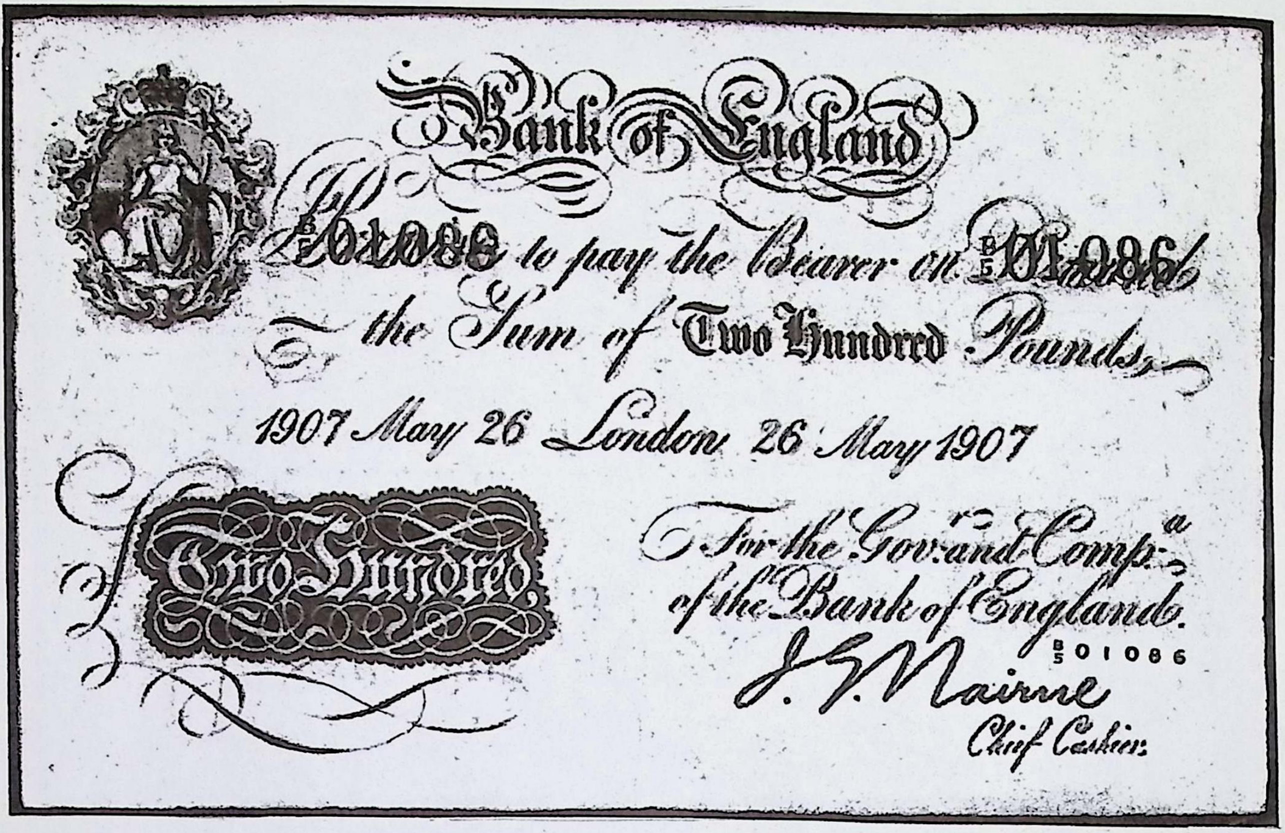
12500

J. G. Nairne

Chief Cashier.

Portsmouth (closed 1914)

£200



Bank of England

B/5 01086 to pay the Bearer on B/5 01086

the Sum of Two Hundred Pounds

1907 May 26 London 26 May 1907

Two Hundred

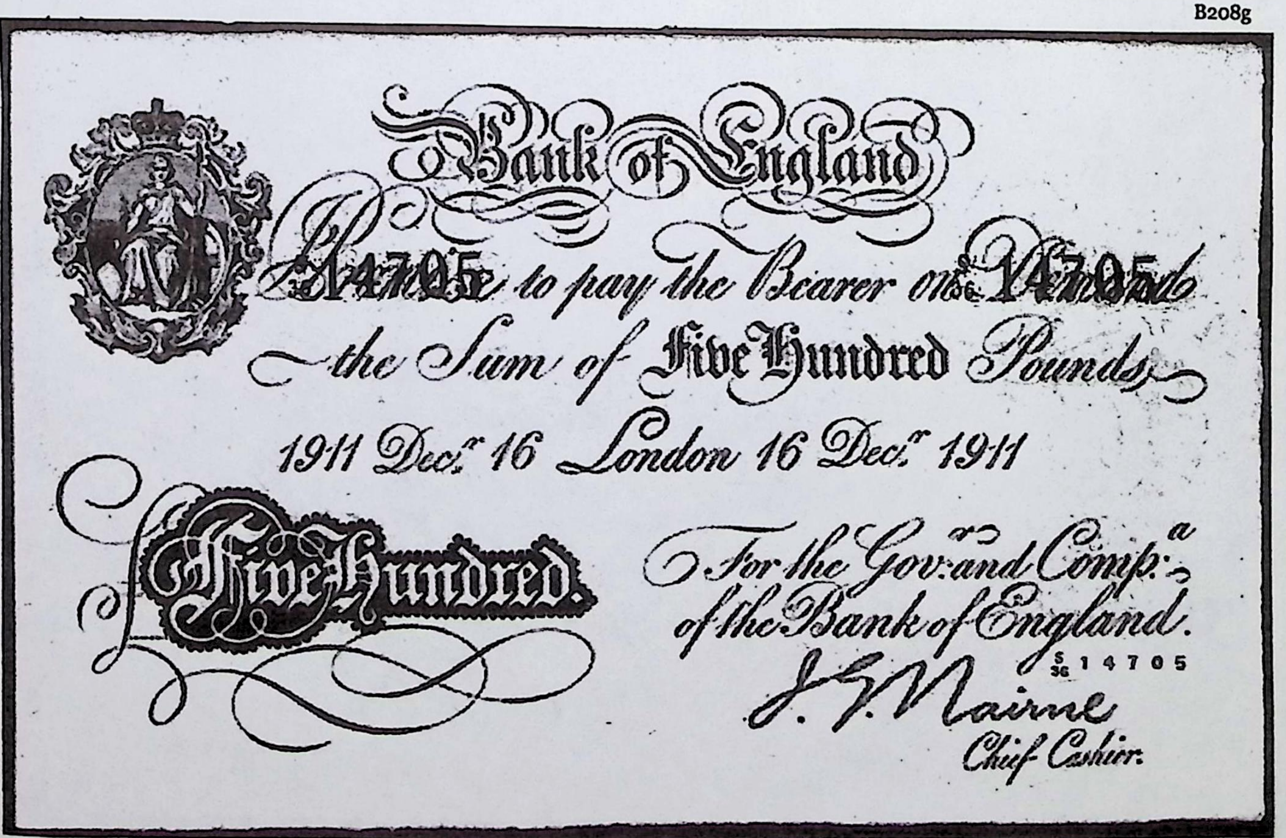
For the Gov.r and Comp.a of the Bank of England.

B/5 01086

J. G. Nairne

Chief Cashier.

B208g



Bank of England

14705 to pay the Bearer on 14705

the Sum of Five Hundred Pounds

1911 Dec.r 16 London 16 Dec.r 1911

Five Hundred.

For the Gov.r and Comp.a of the Bank of England.

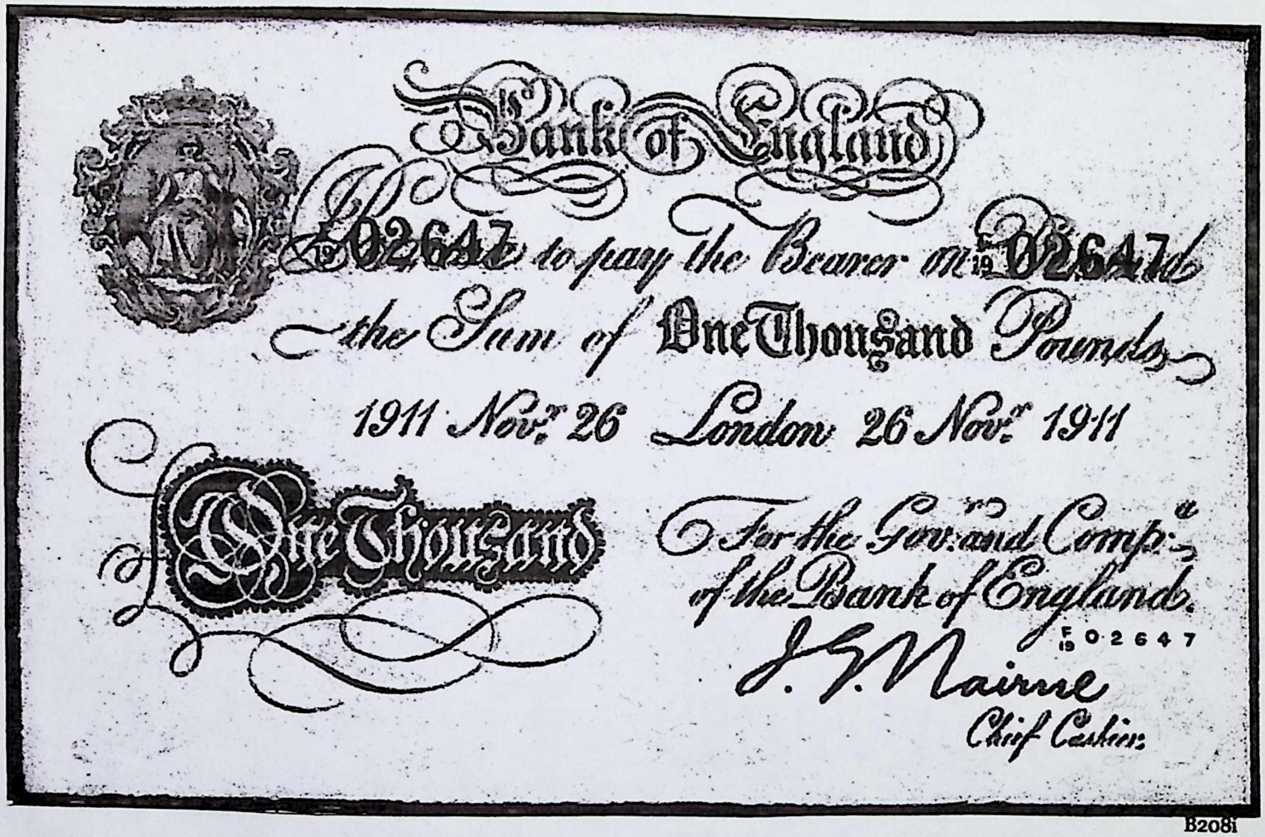
S/36 14705

J. G. Nairne

Chief Cashier.

B208h

£1000



Bank of England

$\frac{F}{19}$ 02647 to pay the Bearer on $\frac{F}{19}$ 02647

the Sum of One Thousand Pounds

1911 Novr 26 London 26 Novr 1911

One Thousand

For the Govr and Compa
of the Bank of England.

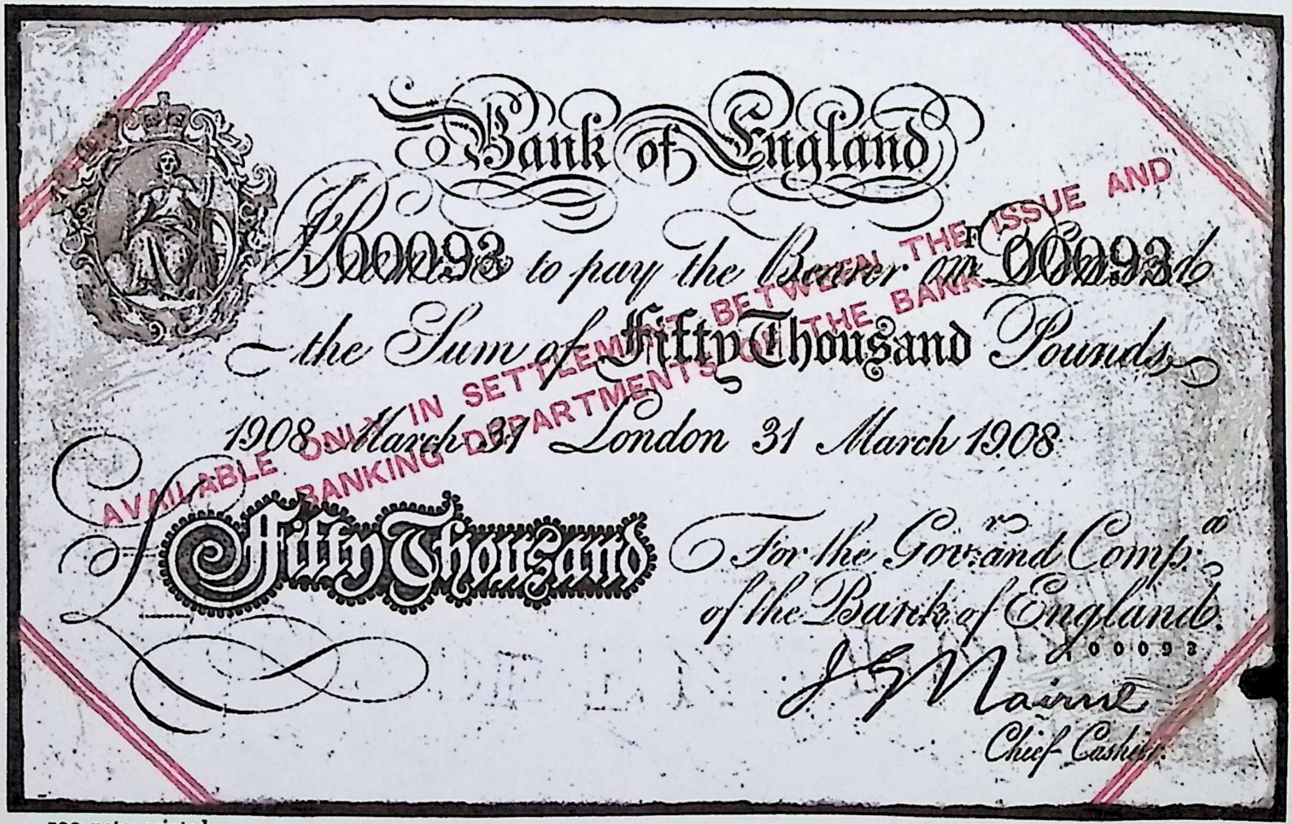
$\frac{F}{19}$ 02647

J. G. Nairne
Chief Cashier.

B208i

"Giant notes"

Since 1846 the Bank had had two divisions, the Banking Department and the Issue Department. Each division had to settle accounts with the other every day, and these daily settlements often required the transfer and counting and recounting of thousands of £1000 banknotes; in fact far more £1000 notes were used for these intra-Bank transfers than for maintaining adequate circulation outside the Bank. So a special series of very high-value notes were made up for use only within the Bank. The first of these "giant notes" were £50,000 notes dated 31 March 1908.



Bank of England

00093 to pay the Bearer on 00093

the Sum of Fifty Thousand Pounds

1908 March 31 London 31 March 1908

£ Fifty Thousand

For the Gov. and Compa of the Bank of England

00093

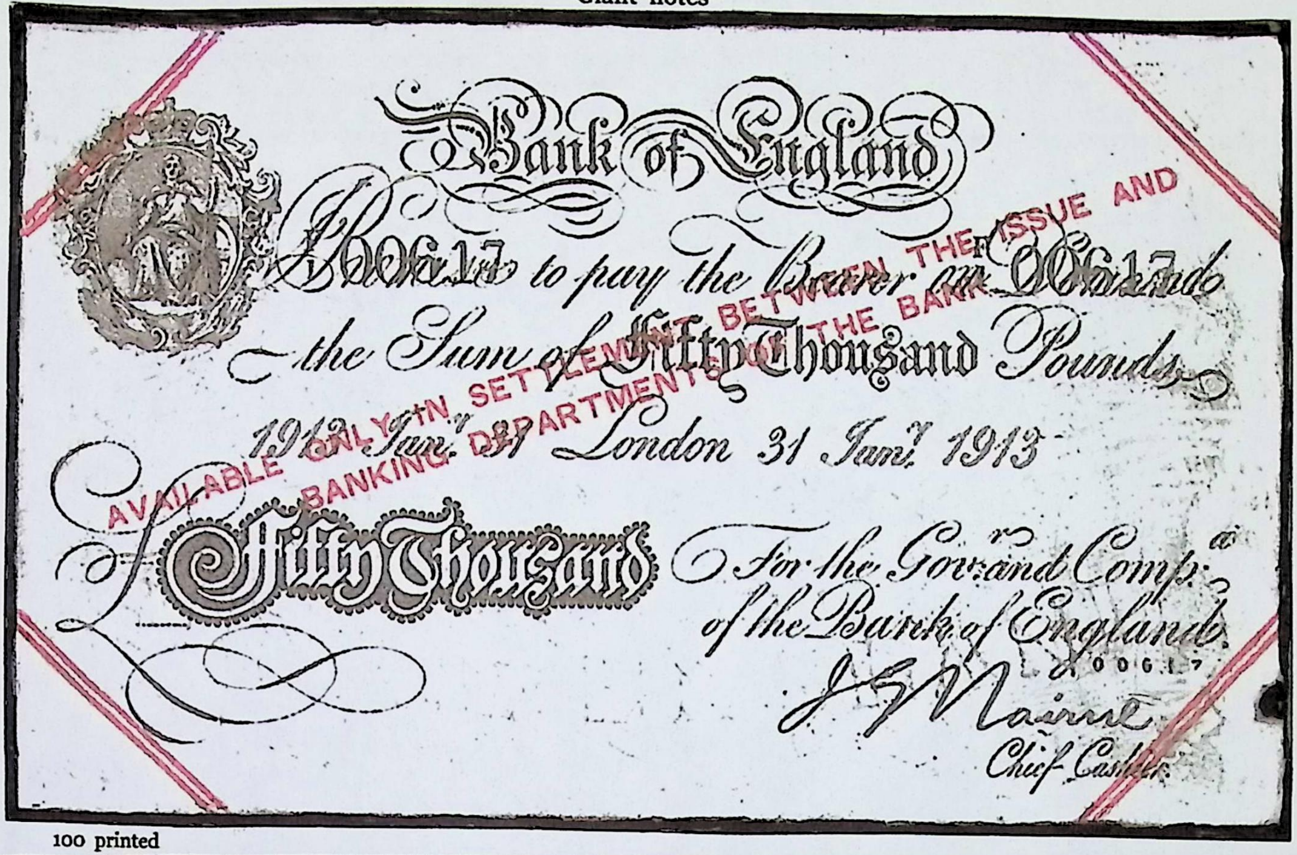
J G Nairne
Chief Cashier

AVAILABLE ONLY IN SETTLEMENT BETWEEN THE ISSUE AND BANKING DEPARTMENTS OF THE BANK

500 notes printed.

The 1908 notes were all destroyed when they were replaced in 1914 by new £50,000 and £100,000 notes.

Giant notes



Bank of England

I Promise to pay the Bearer on Demand the Sum of Fifty Thousand Pounds

1913 Jan.y 31 London 31 Jan.y 1913

£ Fifty Thousand

For the Gov.r and Comp.a of the Bank of England.

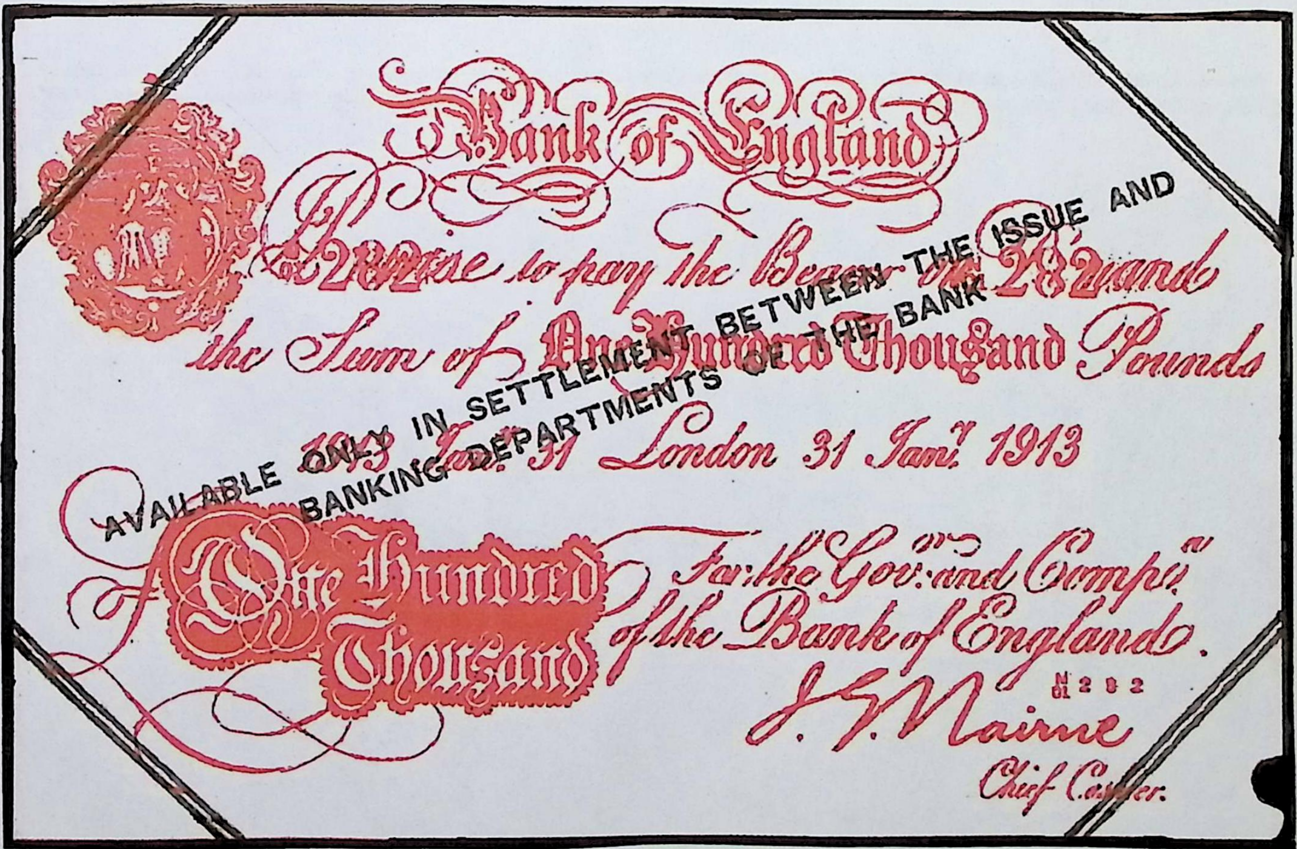
A 00617

J. G. Nairne

Chief Cashier

AVAILABLE ONLY IN SETTLEMENT BETWEEN THE ISSUE AND BANKING DEPARTMENTS OF THE BANK

100 printed



Bank of England

I Promise to pay the Bearer on Demand the Sum of One Hundred Thousand Pounds

1913 Jan.y 31 London 31 Jan.y 1913

One Hundred Thousand

For the Gov.r and Comp.a of the Bank of England.

282

J. G. Nairne

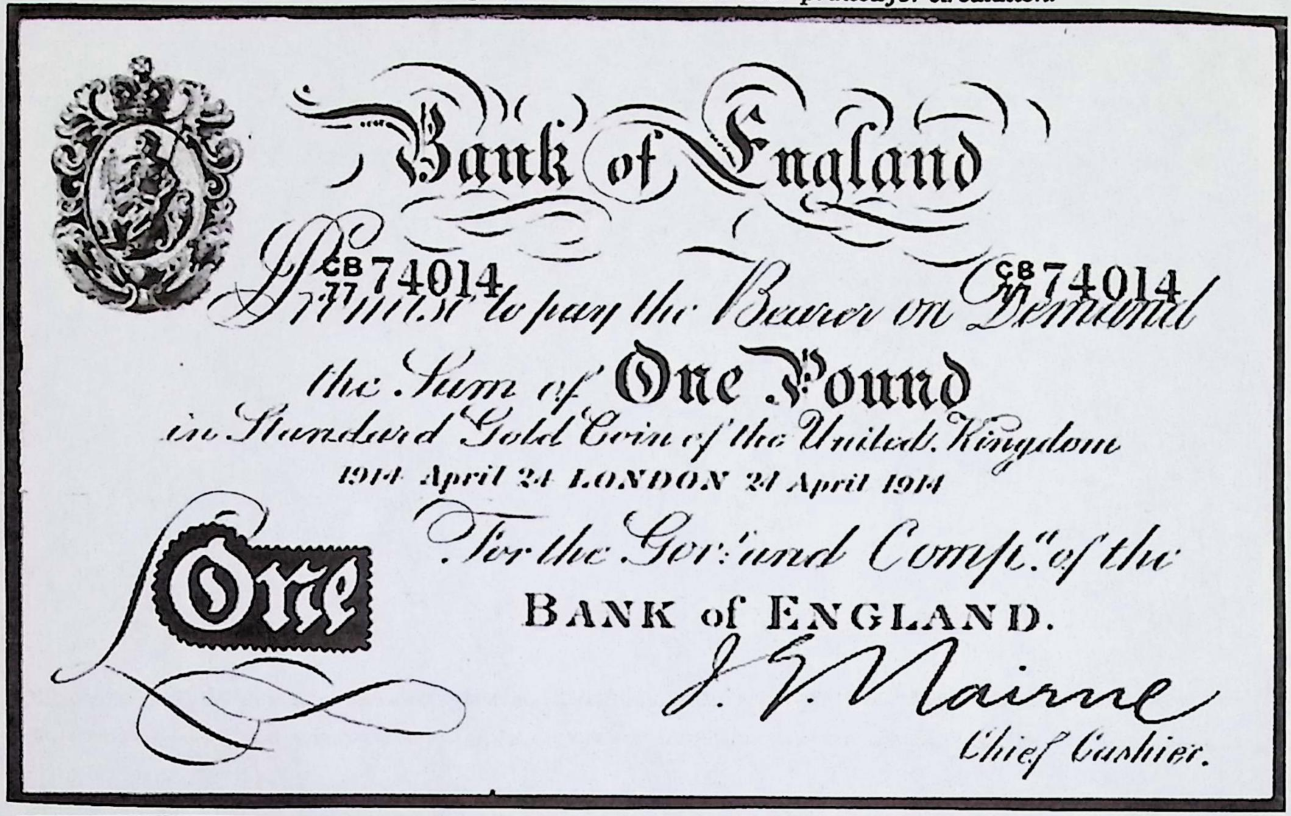
Chief Cashier

AVAILABLE ONLY IN SETTLEMENT BETWEEN THE ISSUE AND BANKING DEPARTMENTS OF THE BANK

600 printed

The next issue of giant notes was in 1918.

When Great Britain declared war on 4 August 1914 everyone immediately began hoarding gold and silver coins, thus creating a sudden severe shortage of circulating coinage.* The Bank decided it might have to circulate £1 notes to help relieve the acute shortage of small change and to have such banknotes specify their redeemability in gold. Proofs were made of at least two similar designs, but *no notes were ever printed for circulation.*



Bank of England

$\frac{CB}{77}$ 74014 I Promise to pay the Bearer on Demand $\frac{CB}{77}$ 74014

the Sum of One Pound

in Standard Gold Coin of the United Kingdom

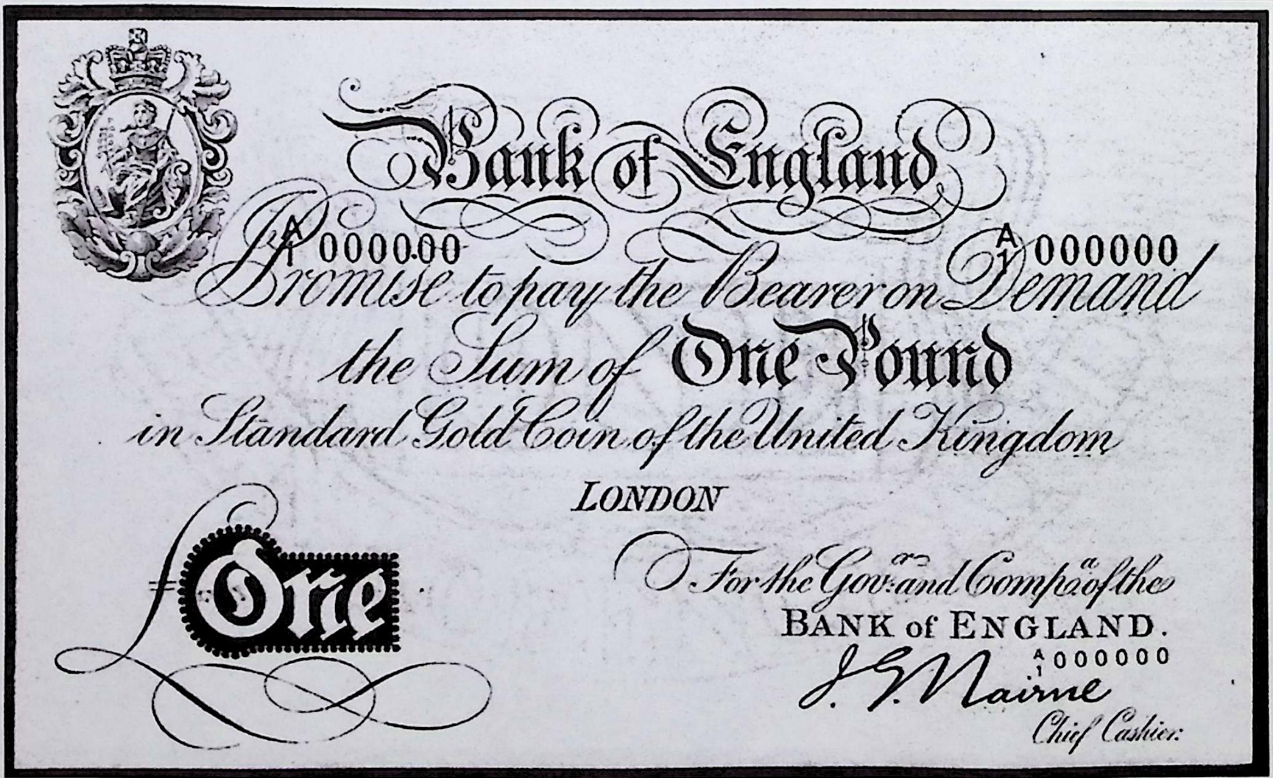
1914 April 24 LONDON 24 April 1914

£One For the Gov.r and Comp.a of the

BANK of ENGLAND.

J. G. Nairne

Chief Cashier.



Bank of England

$\frac{A}{1}$ 000000 I Promise to pay the Bearer on Demand $\frac{A}{1}$ 000000

the Sum of One Pound

in Standard Gold Coin of the United Kingdom

LONDON

£One For the Gov.r and Comp.a of the

BANK of ENGLAND.

$\frac{A}{1}$ 000000

J. G. Nairne

Chief Cashier.

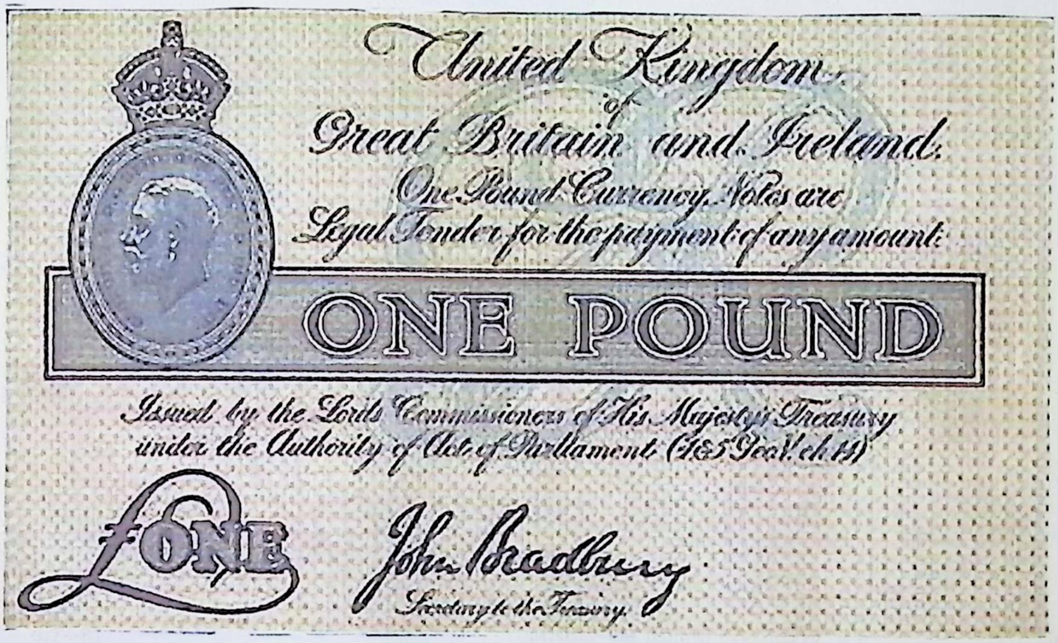
---

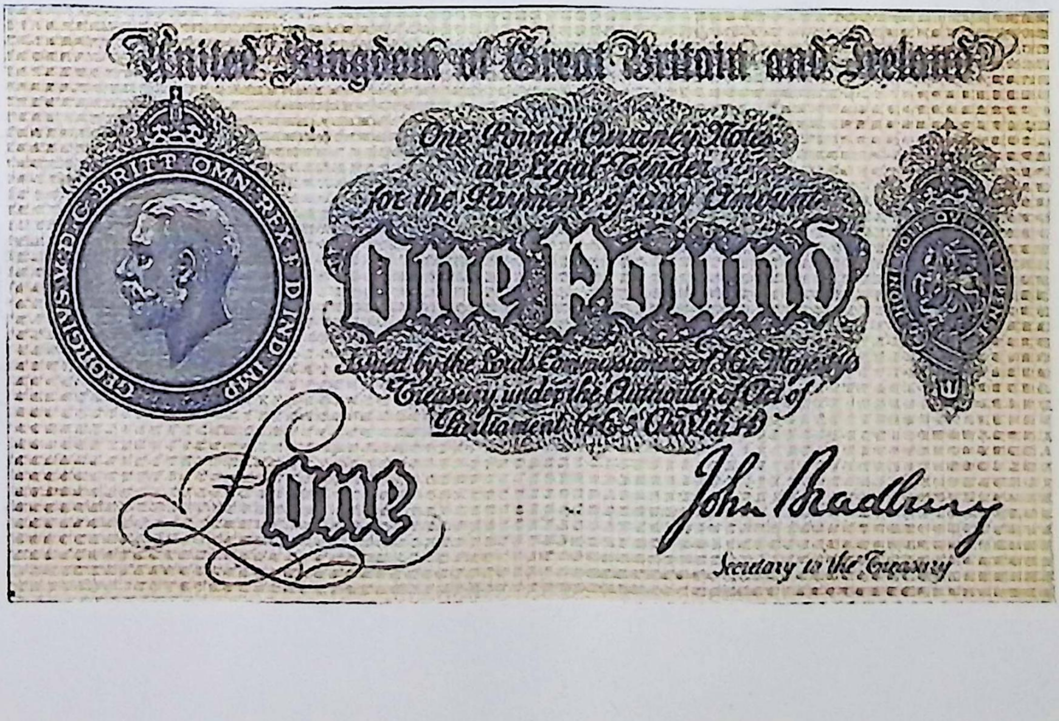
* The exact same thing happened in every other belligerent country: France, Belgium, Germany, Austria, and Russia, every one of which had to issue low-value emergency notes to serve as small change.

John Bradbury

John Swanwick Bradbury, Joint Permanent Secretary to the Treasury

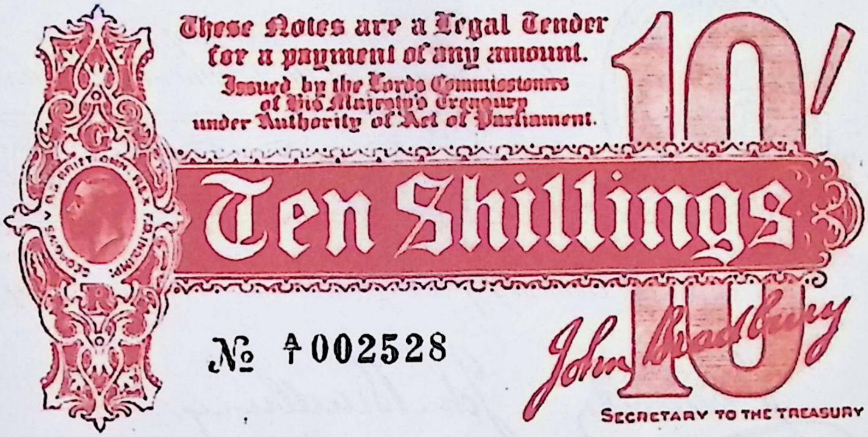
The very next day after England declared war, a Currency and Banking Act authorized the Treasury to issue 10 shilling and 1 pound notes to alleviate the anticipated shortage of small change. Proofs were made of at least two models for a proposed 1 pound Treasury Note, but neither model of these was adopted (probably because of the lack of immediate availability of adequate supply of suitable banknote paper).


United Kingdom
of
Great Britain and Ireland.
One Pound Currency Notes are
Legal Tender for the payment of any amount.
ONE POUND
Issued by the Lords Commissioners of His Majesty's Treasury
under the Authority of Act of Parliament (4&5 Geo.V. ch.14)
£ONE
John Bradbury
Secretary to the Treasury.

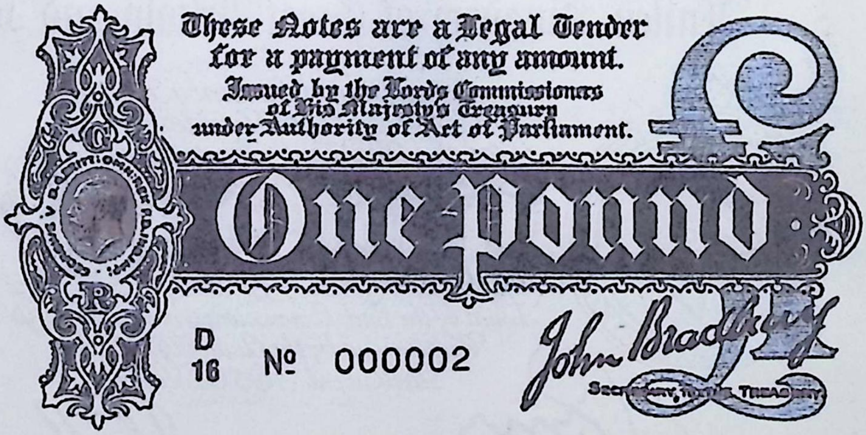

United Kingdom of Great Britain and Ireland
GEORGIVS V D G BRITT OMN REX F D IND IMP
One Pound Currency Notes
are Legal Tender
for the Payment of any Amount
One Pound
Issued by the Lords Commissioners of His Majesty's
Treasury under the Authority of Act of
Parliament 4&5 Geo.V.ch.14
£One
John Bradbury
Secretary to the Treasury

To allow immediate large-scale production to begin, a relatively simple design was selected. The only banknote paper available had already been watermarked for The Bank of England, so the new notes were printed on paper which had been watermarked for use as postage stamps. Just two days after the enabling act was passed the new 1 pound notes appeared in circulation, on 7 August 1914; only a week later the first 10 shilling notes appeared. These notes are catalogued as "Bradbury First Issue" notes.

There are quite a few minor varieties of the typography of the serial prefix letters and numerals, etc.

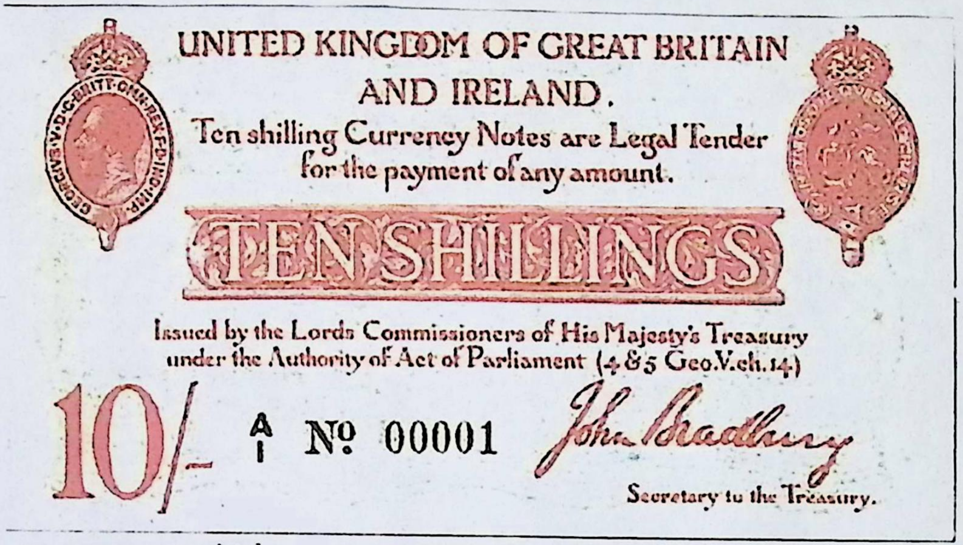

These Notes are a Legal Tender
for a payment of any amount.
Issued by the Lords Commissioners
of His Majesty's Treasury
under Authority of Act of Parliament.
10/
Ten Shillings
№ A/1 002528
John Bradbury
SECRETARY TO THE TREASURY

Ca. 31,500,000 printed (all varieties) T8—T10


These Notes are a Legal Tender
for a payment of any amount.
Issued by the Lords Commissioners
of His Majesty's Treasury
under Authority of Act of Parliament.
£
One Pound
D/16 № 000002
John Bradbury
SECRETARY TO THE TREASURY

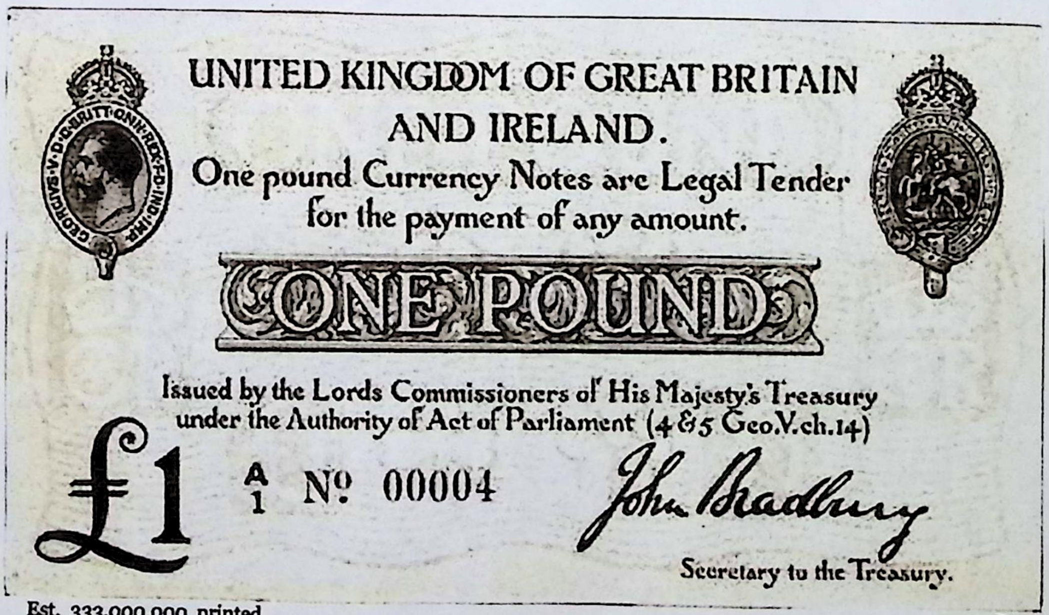
Ca. 29,300,000 printed (all varieties) T1—T7

Because the simple design of the first Treasury Notes made them susceptible to easy counterfeiting, it was considered desirable to adopt a more elaborate design, printed on paper with a suitable Treasury watermark. So "Bradbury Second Issue" notes were soon prepared; the 1 pound note began circulating on 23 October 1915 and the 10 shilling note on 21 January 1915. (It is said that a very few 5 shilling notes were also printed but never officially issued.)


UNITED KINGDOM OF GREAT BRITAIN
AND IRELAND.
Ten shilling Currency Notes are Legal Tender
for the payment of any amount.
TEN SHILLINGS
Issued by the Lords Commissioners of His Majesty's Treasury
under the Authority of Act of Parliament (4 & 5 Geo.V.ch.14)
10/-
A 1 No 00001
John Bradbury
Secretary to the Treasury.

Est. 453,000,000 printed

T12, T13

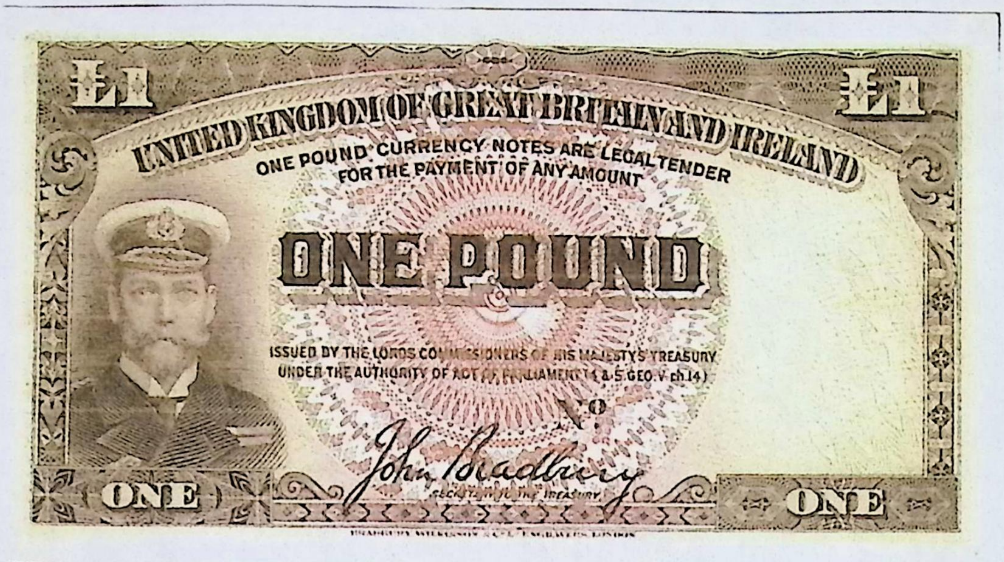

UNITED KINGDOM OF GREAT BRITAIN
AND IRELAND.
One pound Currency Notes are Legal Tender
for the payment of any amount.
ONE POUND
Issued by the Lords Commissioners of His Majesty's Treasury
under the Authority of Act of Parliament (4 & 5 Geo.V.ch.14)
£1
A 1 No 00004
John Bradbury
Secretary to the Treasury.

Est. 333,000,000 printed

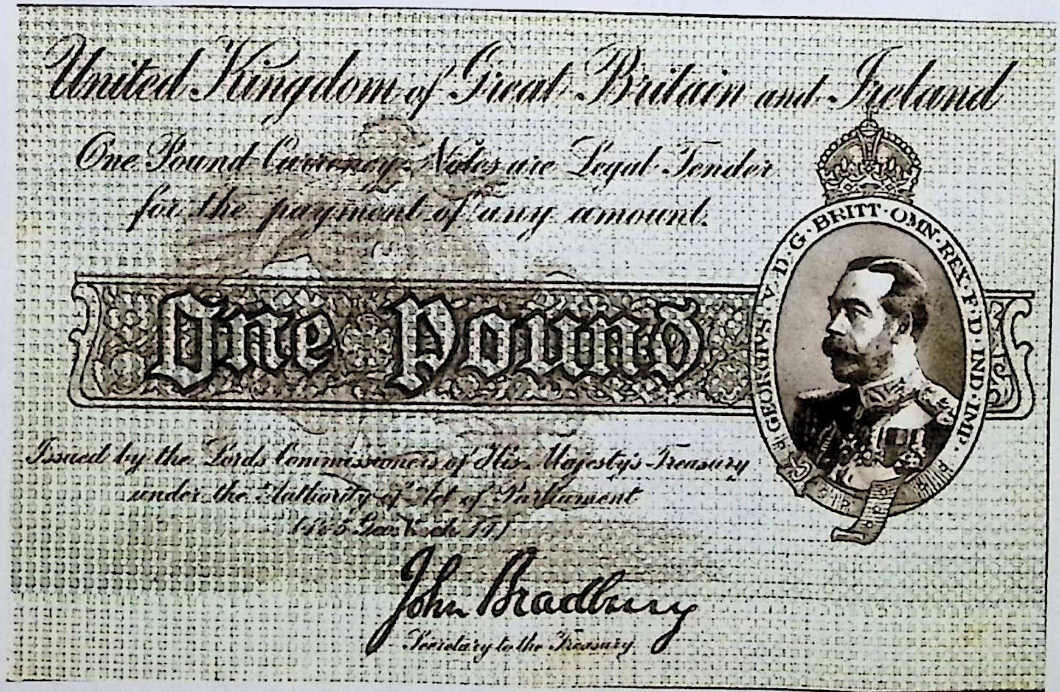
T11

Both the "First" and "Second" Bradbury issues were demonetized on 12 June 1920.

These are early models for a more elaborate Treasury note.

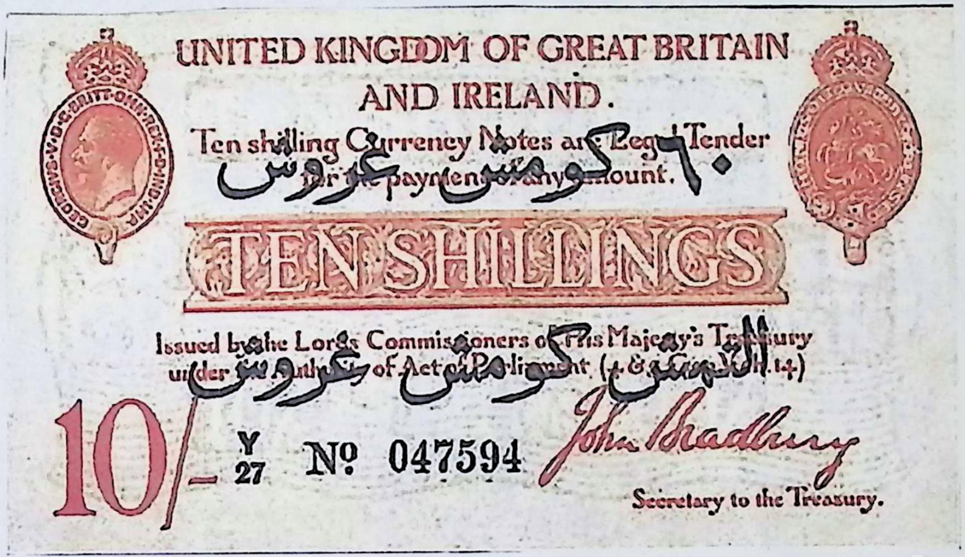

£1
£1
UNITED KINGDOM OF GREAT BRITAIN AND IRELAND
ONE POUND CURRENCY NOTES ARE LEGAL TENDER FOR THE PAYMENT OF ANY AMOUNT
ONE POUND
ISSUED BY THE LORDS COMMISSIONERS OF HIS MAJESTYS TREASURY UNDER THE AUTHORITY OF ACT OF PARLIAMENT (4 & 5 GEO. V ch.14)
No
John Bradbury
SECRETARY TO THE TREASURY
ONE
ONE

It is said that only two of these were printed.


United Kingdom of Great Britain and Ireland
One Pound Currency Notes are Legal Tender for the payment of any amount.
One Pound
GEORGIVS V D G BRITT OMN REX F D IND IMP
Issued by the Lords Commissioners of His Majesty's Treasury under the Authority of Act of Parliament (4 & 5 Geo V ch 14)
John Bradbury
Secretary to the Treasury

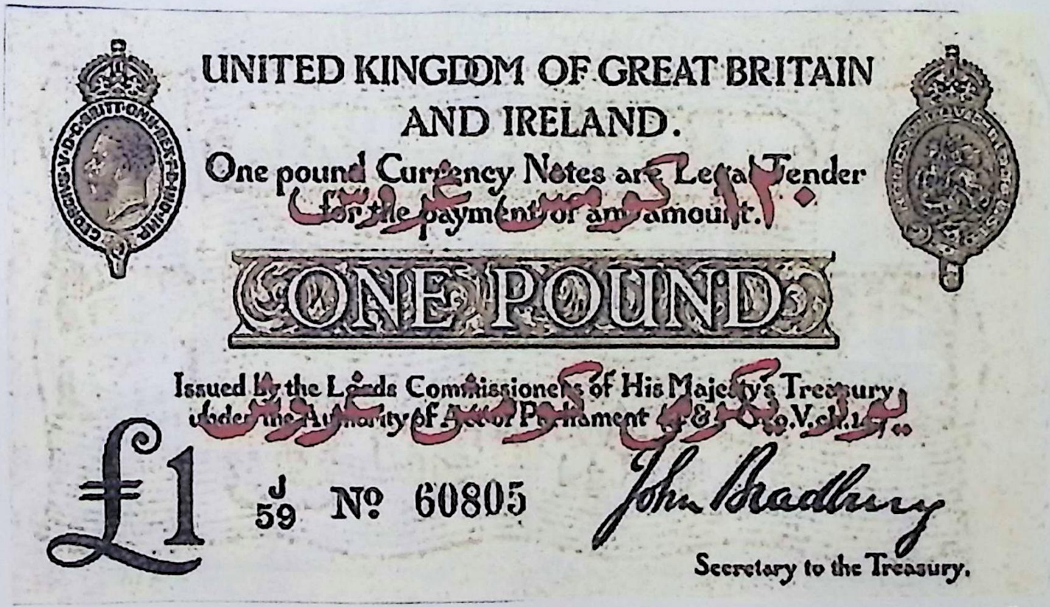
On 21 May 1915 a number of the current "Bradbury Second Issue" notes were overprinted in Arabic for circulation by the British Expeditionary Forces in the Dardanelles campaign at Gallipoli, Turkey, and in the Near East at Palestine and what is now Iraq.

The 10 shilling overprint translates
as PIASTRES SILVER SIXTY.


UNITED KINGDOM OF GREAT BRITAIN
AND IRELAND.
Ten shilling Currency Notes are Legal Tender
for the payment of any amount.
TEN SHILLINGS
Issued by the Lords Commissioners of His Majesty's Treasury
under the Authority of Act of Parliament (4 & 5 Geo.V. ch.14)
10/-
Y
27
Nº 047594
John Bradbury
Secretary to the Treasury.

T15

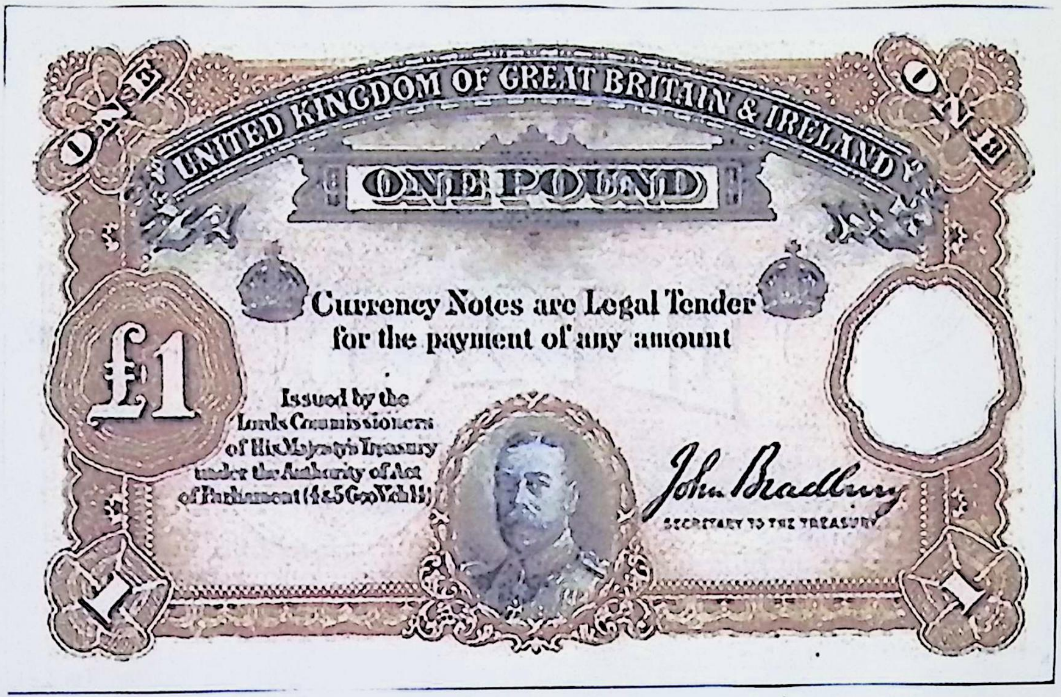
The 1 pound overprint translates as
PIASTRES SILVER ONE HUNDRED TWENTY.

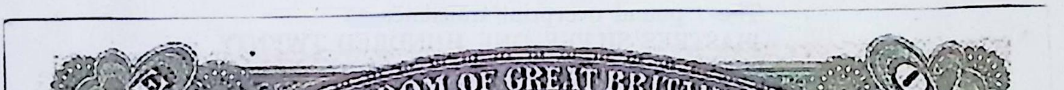

UNITED KINGDOM OF GREAT BRITAIN
AND IRELAND.
One pound Currency Notes are Legal Tender
for the payment of any amount.
ONE POUND
Issued by the Lords Commissioners of His Majesty's Treasury
under the Authority of Act of Parliament (4 & 5 Geo.V. ch.14)
£1
J
59
Nº 60805
John Bradbury
Secretary to the Treasury.

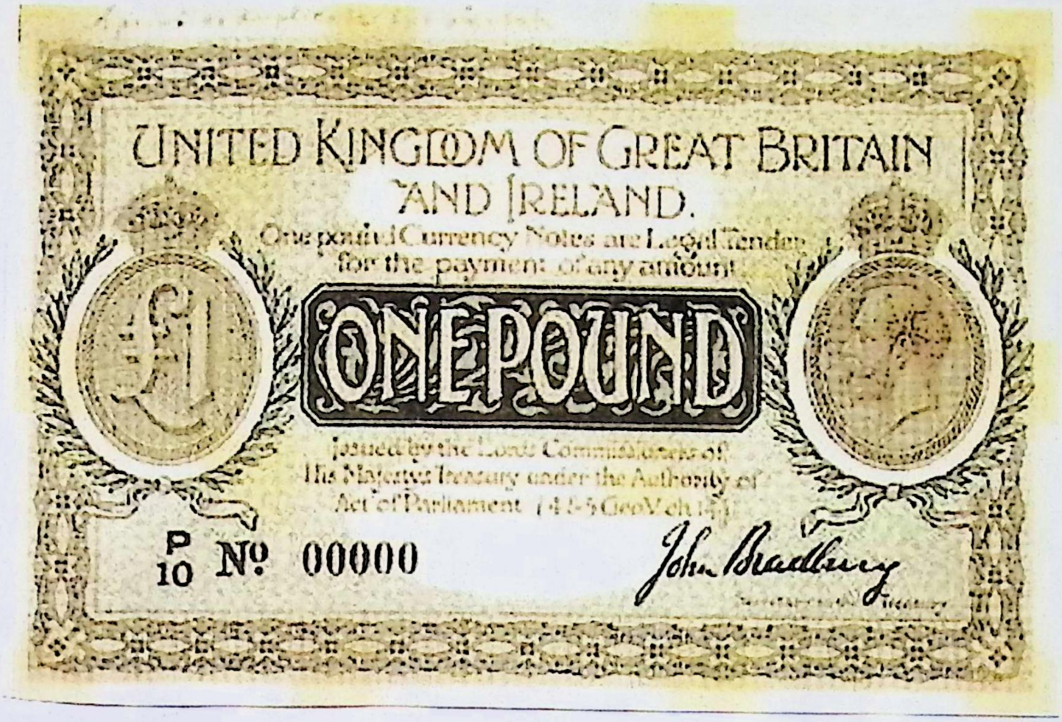
T14

Beware of forged overprints on genuine notes.

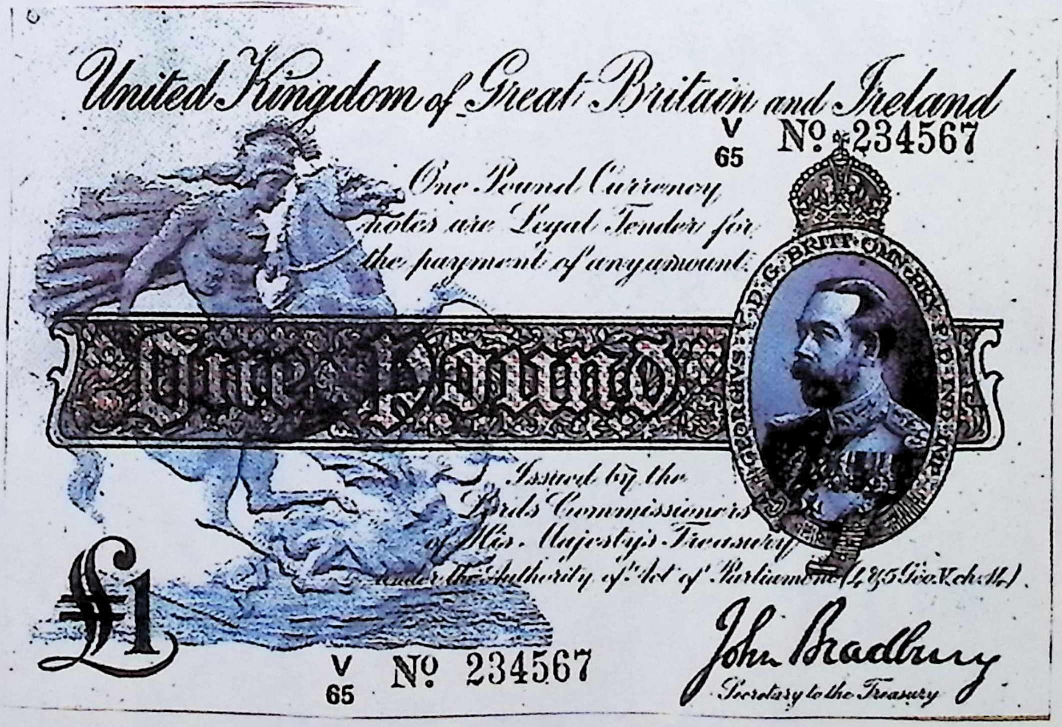
These are color trials of a later model for a more elaborate £1 Treasury Note.


ONE
UNITED KINGDOM OF GREAT BRITAIN & IRELAND
ONE POUND
Currency Notes are Legal Tender
for the payment of any amount
£1
Issued by the
Lords Commissioners
of His Majesty's Treasury
under the Authority of Act
of Parliament (4&5 Geo V ch 14)
John Bradbury
SECRETARY TO THE TREASURY
1


ONE
UNITED KINGDOM OF GREAT BRITAIN & IRELAND
ONE POUND
Currency Notes are Legal Tender
for the payment of any amount
£1
Issued by the
Lords Commissioners
of His Majesty's Treasury
under the Authority of Act
of Parliament (4&5 Geo V ch 14)
John Bradbury
SECRETARY TO THE TREASURY
1

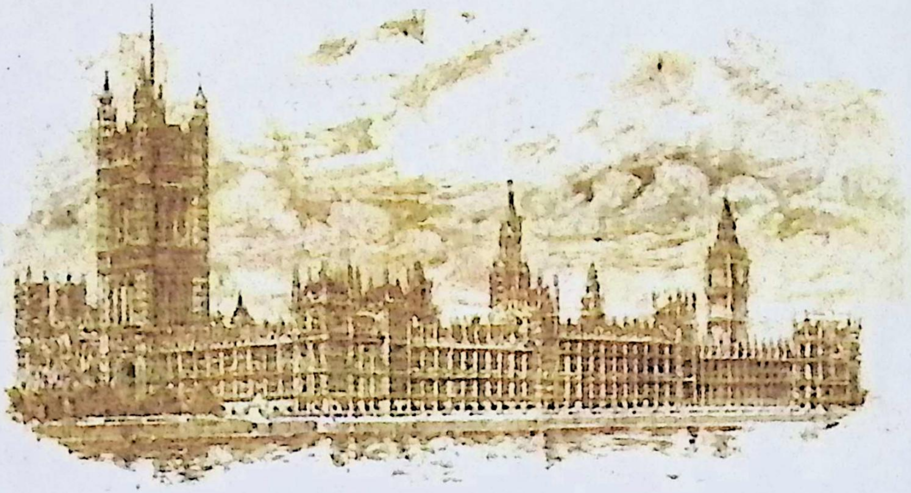

UNITED KINGDOM OF GREAT BRITAIN
AND IRELAND.
One pound Currency Notes are Legal Tender
for the payment of any amount
ONE POUND
£1
Issued by the Lords Commissioners of
His Majesty's Treasury under the Authority of
Act of Parliament (4 & 5 Geo V ch 14)
P
10
No 00000
John Bradbury

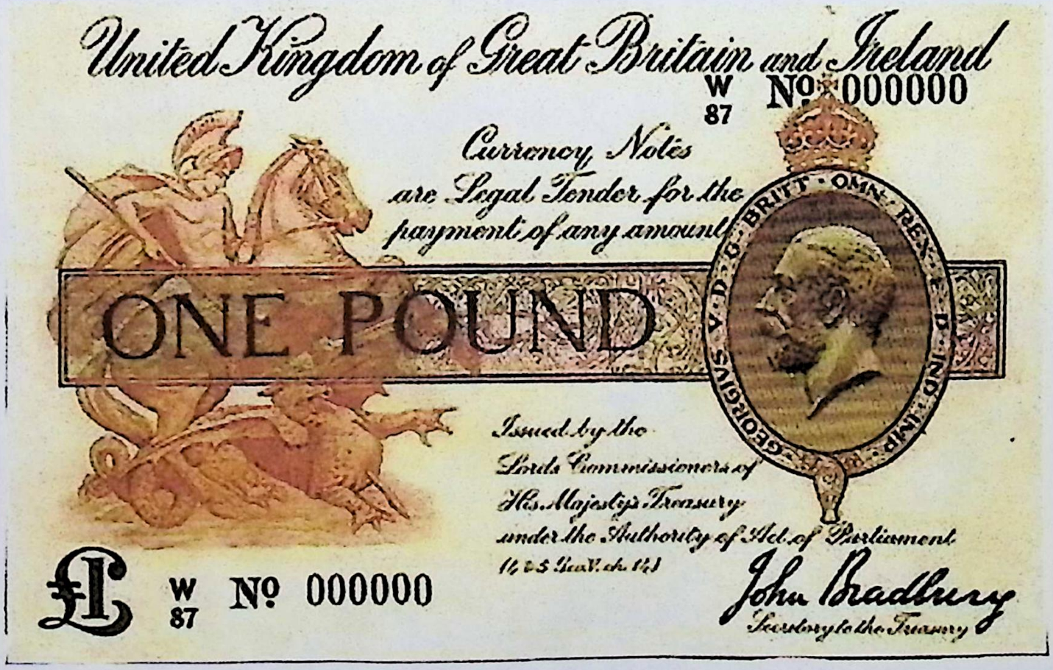
This essay proof for a £1 Treasury Note is called the "Carlton design."


United Kingdom of Great Britain and Ireland
V
65
No 234567
One Pound Currency
notes are Legal Tender for
the payment of any amount
One Pound
Issued by the
Lords Commissioners
of His Majesty's Treasury
under the Authority of Act of Parliament (4 & 5 Geo V ch 14)
£1
V
65
No 234567
John Bradbury
Secretary to the Treasury

None of these notes were printed for circulation.

About 1916 or 1917 plans were made for more elaborate and therefore more secure Treasury Notes, each type to have a patriotic vignette and a larger royal portrait. Waterlow & Sons printed a model £1 note bearing John Bradbury's signature on watermarked paper. This proposed design bore a reverse vignette of the houses of Parliament and thus was the first British currency to have a printed reverse.

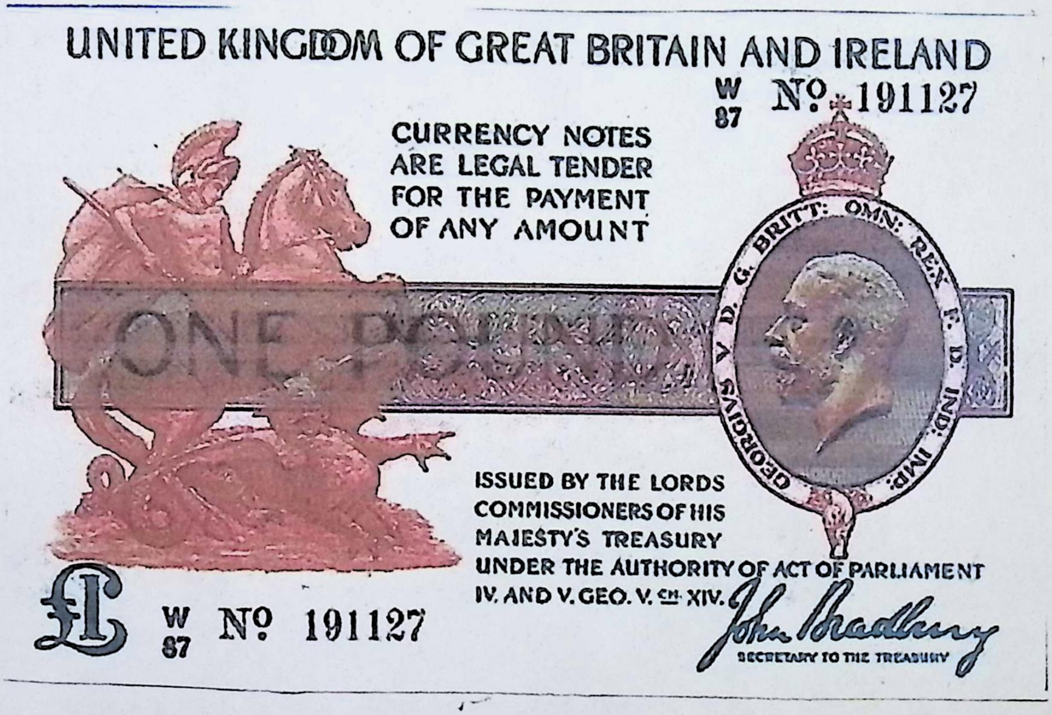



United Kingdom of Great Britain and Ireland
W 87 No 000000
Currency Notes are Legal Tender for the payment of any amount
ONE POUND
GEORGIVS V D G BRITT OMN REX F D IND IMP
Issued by the Lords Commissioners of His Majesty's Treasury under the Authority of Act of Parliament (4 & 5 Geo. V. ch. 14)
£1 W 87 No 000000
John Bradbury
Secretary to the Treasury

No notes were printed for circulation.

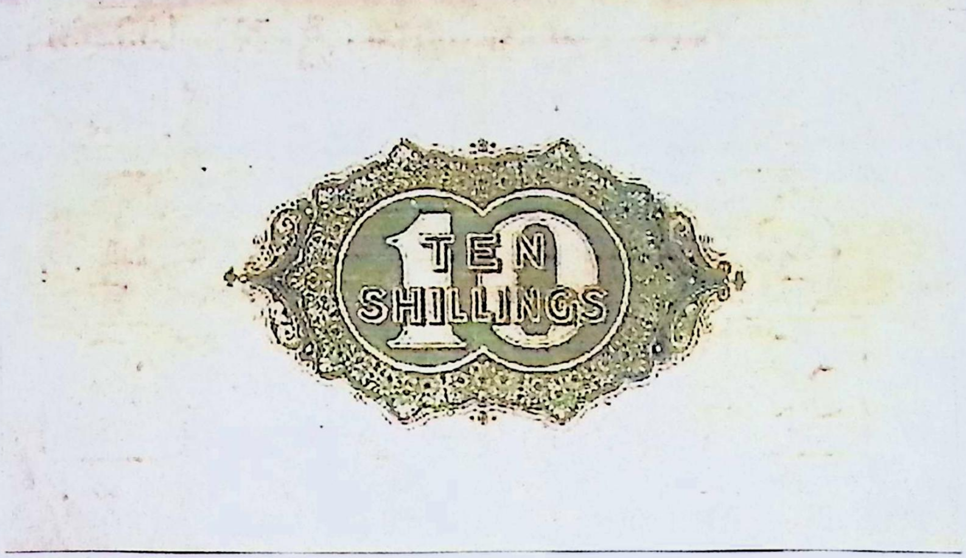
This appears to be a later model for the proposed new £1 Treasury Note. Like the 1916–1917 model this note has UNITED KINGDOM...etc. in *one* line all the way across the top of the note with the letters DO of *kingdom* ligated), the same length/width ratio, and the same serial prefix W/87.

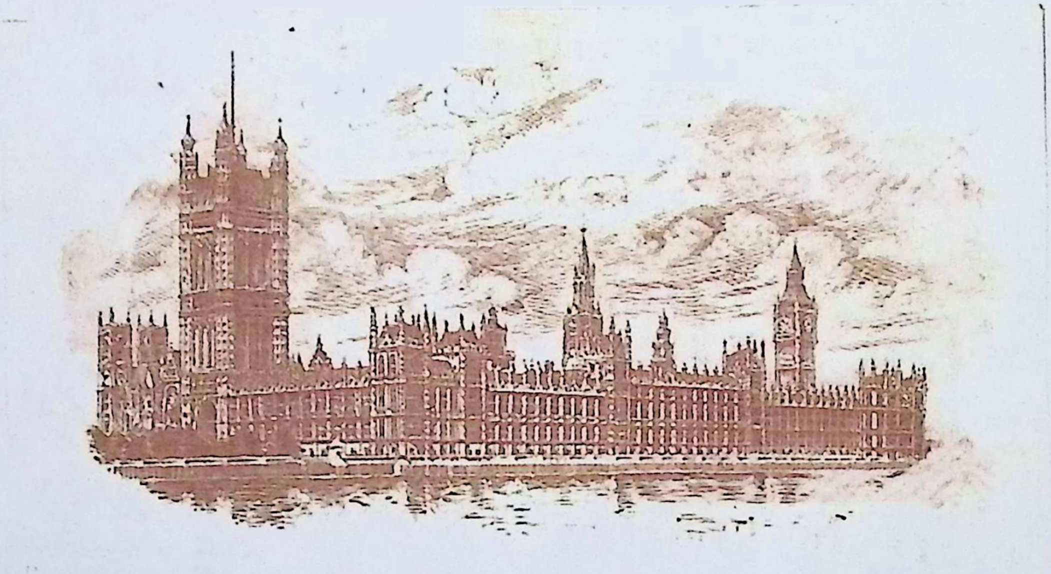
The fact that that this note does have a serial number suggests that there may have been quite a number of them printed, but it appears that none were ever issued into circulation.


UNITED KINGDOM OF GREAT BRITAIN AND IRELAND
W 87 Nº 191127
CURRENCY NOTES ARE LEGAL TENDER FOR THE PAYMENT OF ANY AMOUNT
ONE POUND
GEORGIVS V D. G. BRITT: OMN: REX F. D. IND: IMP:
ISSUED BY THE LORDS COMMISSIONERS OF HIS MAJESTY'S TREASURY UNDER THE AUTHORITY OF ACT OF PARLIAMENT IV. AND V. GEO. V. CH. XIV.
£1
W 87 Nº 191127
John Bradbury
SECRETARY TO THE TREASURY

The design eventually adopted and issued (see next page) has UNITED KINGDOM... etc. in *two* lines, the letters DO separated, a different length/width ratio, and slightly different colors.

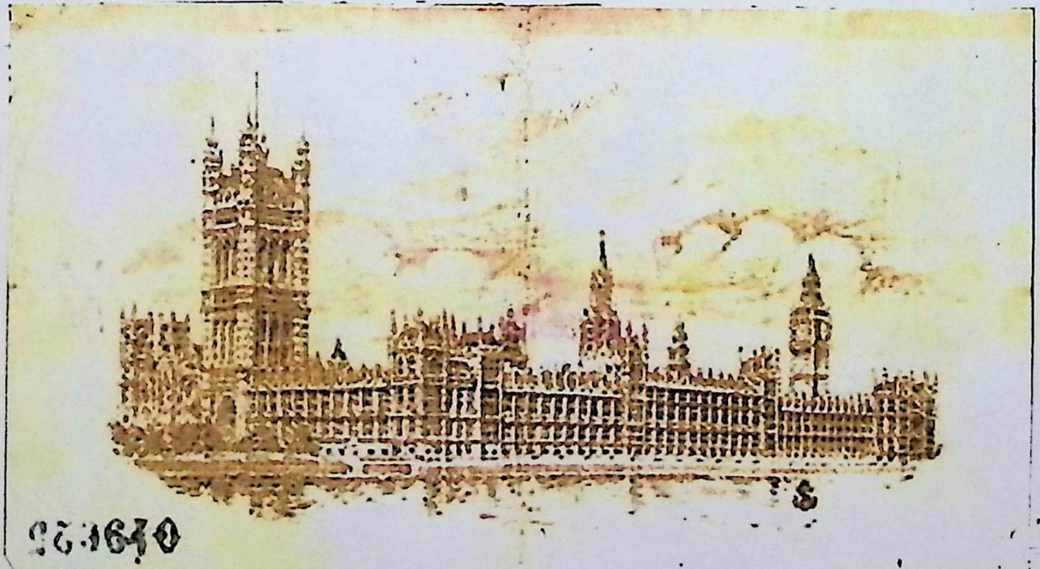
This was the first circulated British currency to have printed reverses.





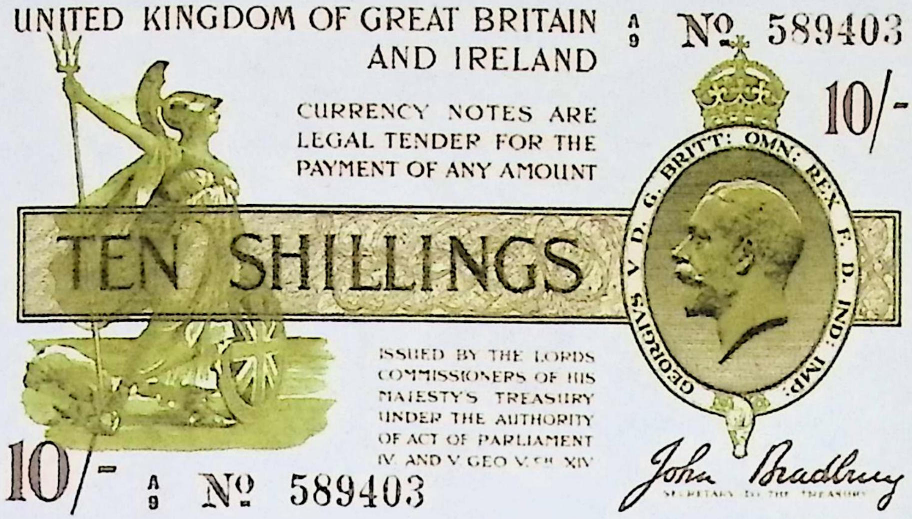
T16

In 1917 a few £1 notes of series B1 were printed for the Admiralty with a small anchor in the back design; the blue serial number on the back is not the same as the front serial.



T16a

The new £1 notes were first issued on 2 January 1917 and the first 10s notes on 22 October 1918. Earlier 10s notes had red serials, later ones had black serials.



UNITED KINGDOM OF GREAT BRITAIN AND IRELAND A/9 №. 589403

10/-

CURRENCY NOTES ARE LEGAL TENDER FOR THE PAYMENT OF ANY AMOUNT

TEN SHILLINGS

GEORGIVS V D. G. BRITT: OMN: REX F. D. IND: IMP:

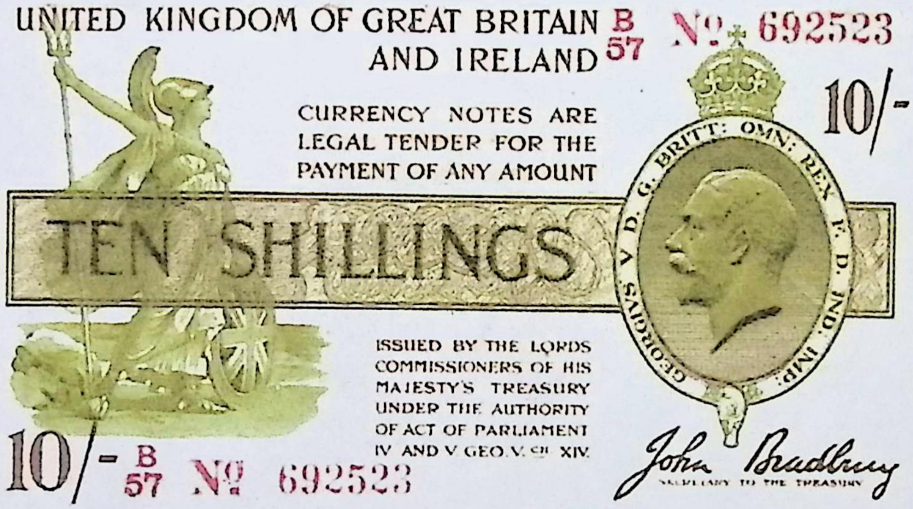
ISSUED BY THE LORDS COMMISSIONERS OF HIS MAJESTY'S TREASURY UNDER THE AUTHORITY OF ACT OF PARLIAMENT IV AND V GEO. V. Ch. XIV

10/- A/9 №. 589403

John Bradbury
SECRETARY TO THE TREASURY

100,000,000 printed (both serial colors)

T17, T18



UNITED KINGDOM OF GREAT BRITAIN AND IRELAND B/57 №. 692523

10/-

CURRENCY NOTES ARE LEGAL TENDER FOR THE PAYMENT OF ANY AMOUNT

TEN SHILLINGS

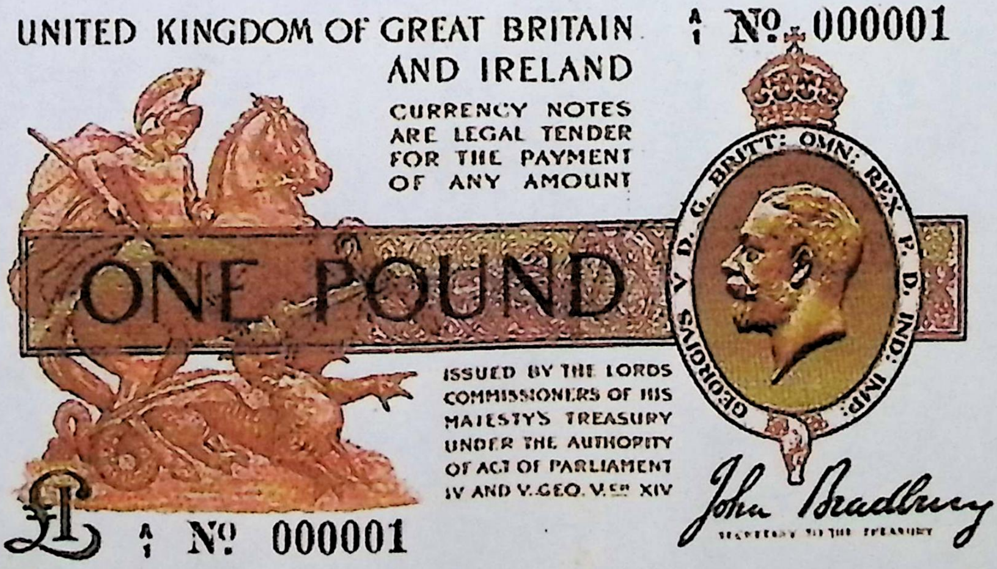
GEORGIVS V D. G. BRITT: OMN: REX F. D. IND: IMP:

ISSUED BY THE LORDS COMMISSIONERS OF HIS MAJESTY'S TREASURY UNDER THE AUTHORITY OF ACT OF PARLIAMENT IV AND V GEO. V. Ch. XIV

10/- B/57 №. 692523

John Bradbury
SECRETARY TO THE TREASURY

T19, T20



UNITED KINGDOM OF GREAT BRITAIN AND IRELAND A/1 №. 000001

CURRENCY NOTES ARE LEGAL TENDER FOR THE PAYMENT OF ANY AMOUNT

ONE POUND

GEORGIVS V D. G. BRITT: OMN: REX F. D. IND: IMP:

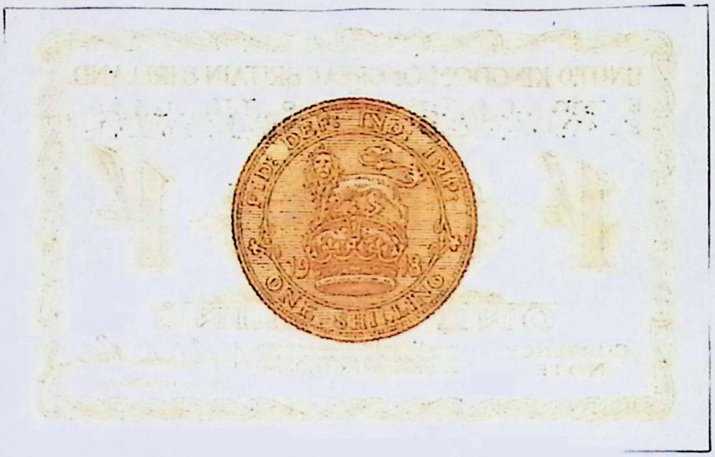
ISSUED BY THE LORDS COMMISSIONERS OF HIS MAJESTY'S TREASURY UNDER THE AUTHORITY OF ACT OF PARLIAMENT IV AND V. GEO. V. Ch. XIV

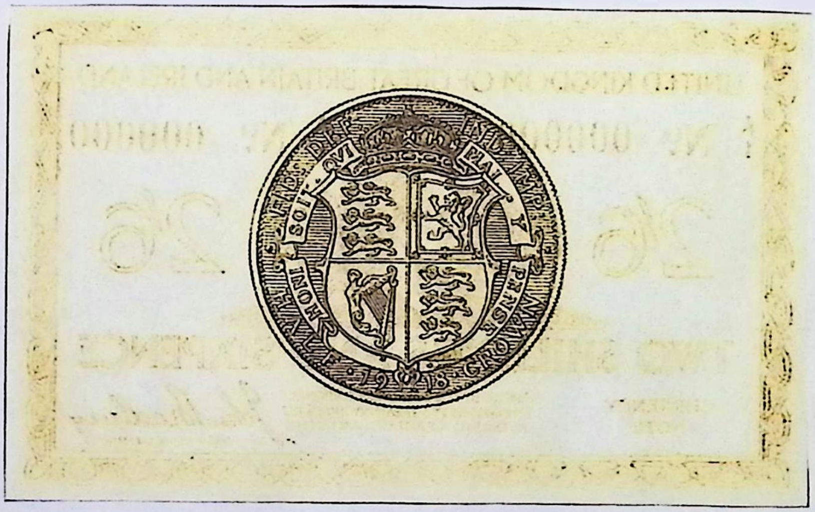
£1 A/1 №. 000001

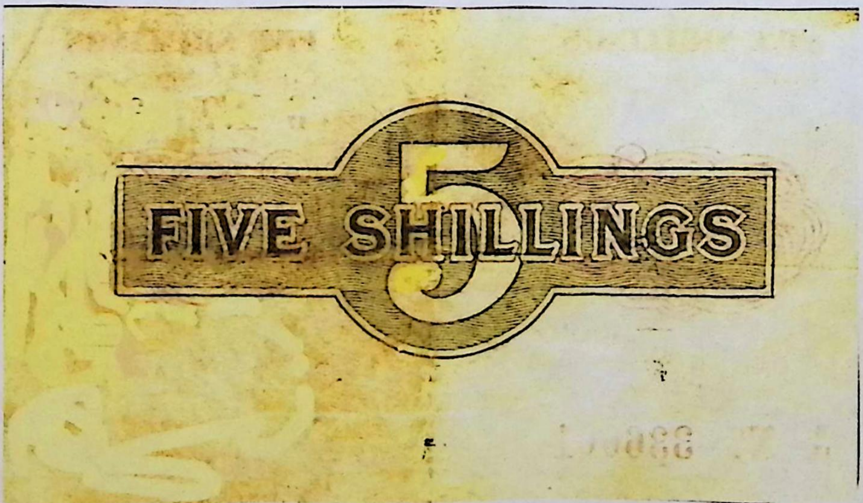
John Bradbury
SECRETARY TO THE TREASURY

T16

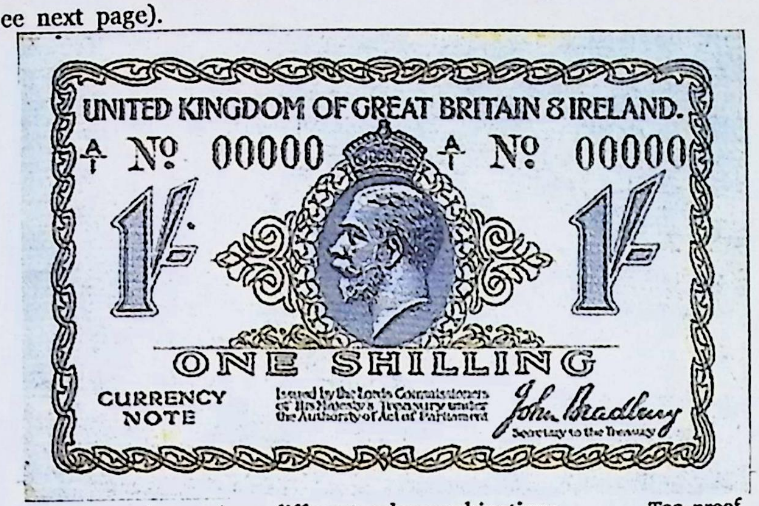
These reverses were used on both the unissued 1917 proofs and the issued 1919 notes.


FID DEF IND IMP
1918
ONE SHILLING

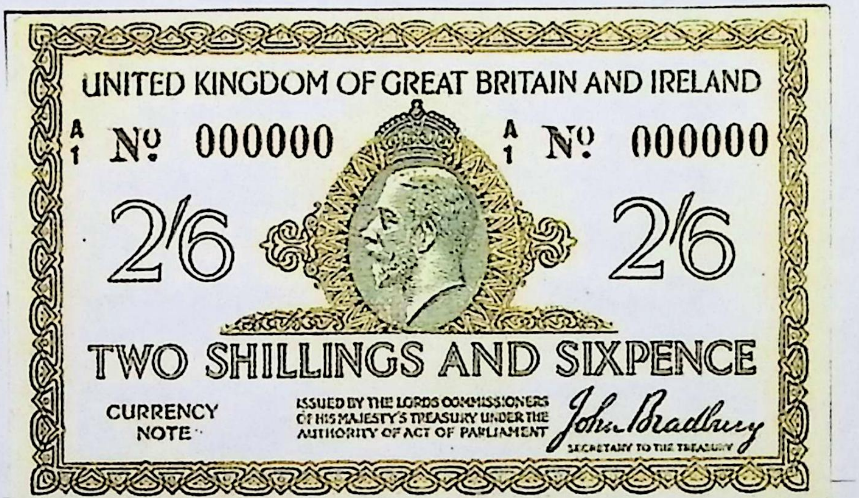

UNITED KINGDOM OF GREAT BRITAIN AND IRELAND
2/6
1918


5
FIVE SHILLINGS

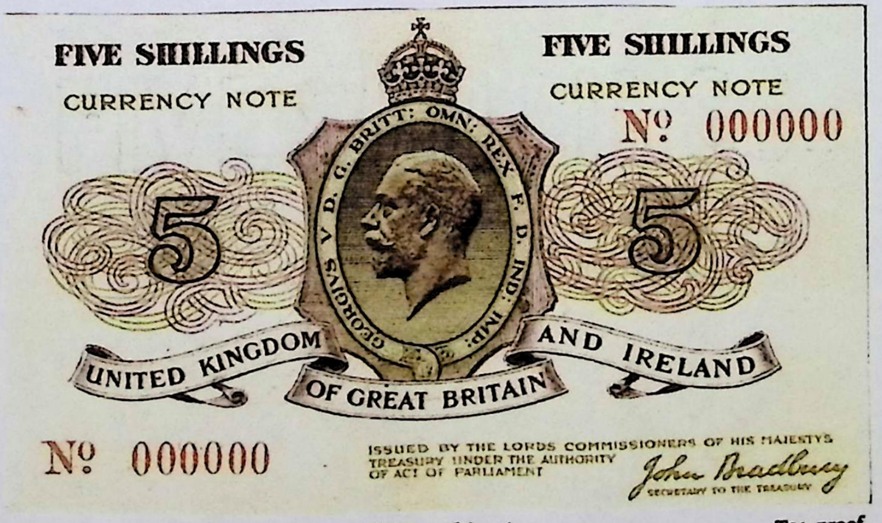
Near the end of World War I the British Treasury began making plans for an issue of "Currency Notes" of smaller denominations than the current 10 shilling and 1 pound notes. Plates were made bearing the signature of John Bradbury, some color trials run off, and approval was given in February 1918. However, when John Bradbury left office in August 1919, production of these notes for circulation had not yet begun, so *only* the color proofs bear his signature. (Notes were later printed for circulation bearing the signature of Bradbury's successor, N. F. Warren Fisher (see next page).


UNITED KINGDOM OF GREAT BRITAIN & IRELAND.
A 1 Nº 00000
A 1 Nº 00000
1/-
1/-
ONE SHILLING
CURRENCY NOTE
Issued by the Lords Commissioners of His Majesty's Treasury under the Authority of Act of Parliament
John Bradbury
Secretary to the Treasury

Proofs are known in 3 different color combinations. T23 proof


UNITED KINGDOM OF GREAT BRITAIN AND IRELAND
A 1 Nº 000000
A 1 Nº 000000
2/6
2/6
TWO SHILLINGS AND SIXPENCE
CURRENCY NOTE
ISSUED BY THE LORDS COMMISSIONERS OF HIS MAJESTY'S TREASURY UNDER THE AUTHORITY OF ACT OF PARLIAMENT
John Bradbury
SECRETARY TO THE TREASURY

Proofs are known in 5 different color combinations. T22 proof

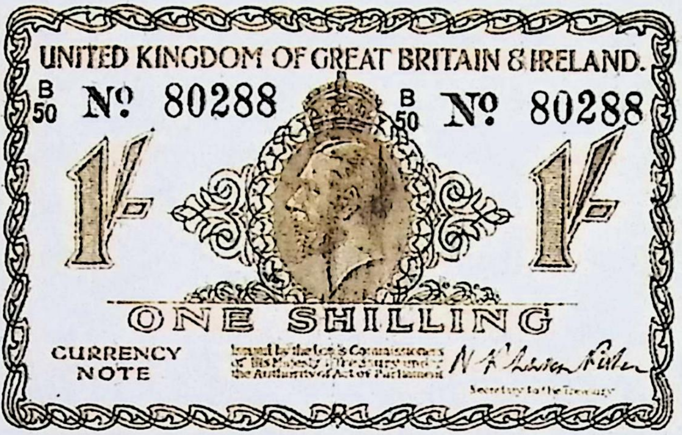

FIVE SHILLINGS
CURRENCY NOTE
FIVE SHILLINGS
CURRENCY NOTE
Nº 000000
GEORGIVS V D. G. BRITT: OMN: REX F. D. IND: IMP:
5
5
UNITED KINGDOM
OF GREAT BRITAIN
AND IRELAND
Nº 000000
ISSUED BY THE LORDS COMMISSIONERS OF HIS MAJESTY'S TREASURY UNDER THE AUTHORITY OF ACT OF PARLIAMENT
John Bradbury
SECRETARY TO THE TREASURY

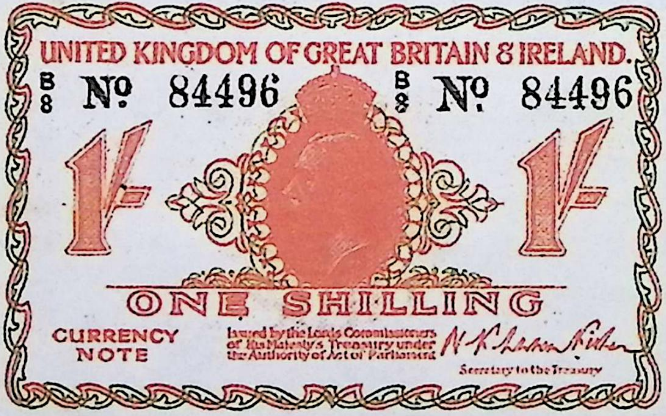
Proofs are known in 5 different color combinations. T21 proof

Norman Fenwick Warren Fisher, Secretary to the Treasury 1919—1939

Plates and color trials had been made for low-value "Currency Notes" during the tenure of John Bradbury, but no notes were printed for circulation until after N F. Warren Fisher succeeded Bradbury in August 1919. Ten million notes of each denomination were then printed with Fisher's signature, apparently with various color schemes. It is said that "all of these notes were destroyed in November 1919;" nevertheless a very few notes did somehow escape into circulation for a very short time.

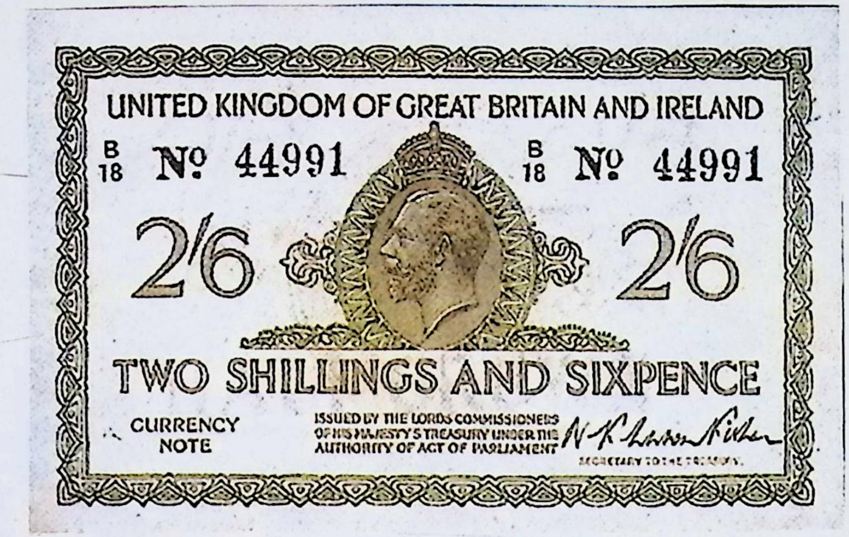
There are at least two color varieties of the 1 shilling note.


UNITED KINGDOM OF GREAT BRITAIN & IRELAND.
B 50 No 80288
B 50 No 80288
1/-
1/-
ONE SHILLING
CURRENCY NOTE
Issued by the Lords Commissioners of His Majesty's Treasury under the Authority of Act of Parliament
N F Warren Fisher
Secretary to the Treasury


UNITED KINGDOM OF GREAT BRITAIN & IRELAND.
B 8 No 84496
B 8 No 84496
1/-
1/-
ONE SHILLING
CURRENCY NOTE
Issued by the Lords Commissioners of His Majesty's Treasury under the Authority of Act of Parliament
N F Warren Fisher
Secretary to the Treasury

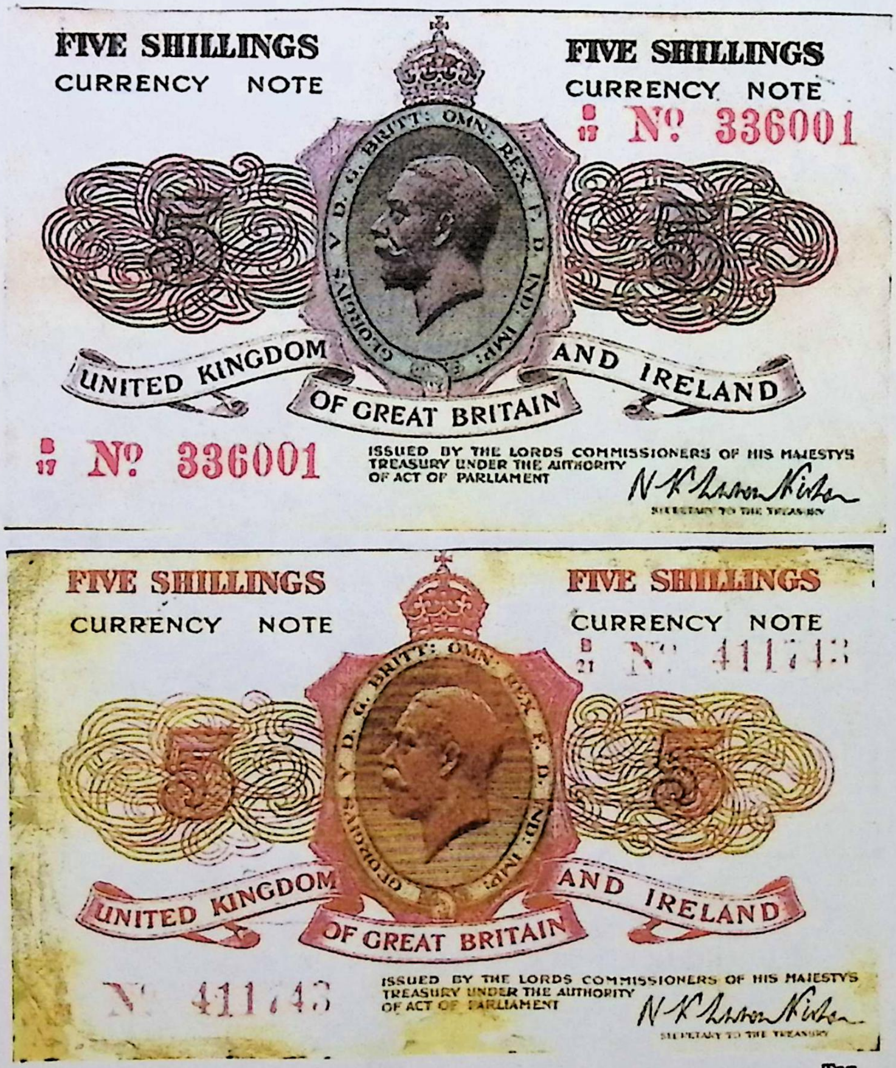
T29

It is not clear whether there are other color varieties of the 2/6 note.


UNITED KINGDOM OF GREAT BRITAIN AND IRELAND
B 18 No 44991
B 18 No 44991
2/6
2/6
TWO SHILLINGS AND SIXPENCE
CURRENCY NOTE
ISSUED BY THE LORDS COMMISSIONERS OF HIS MAJESTY'S TREASURY UNDER THE AUTHORITY OF ACT OF PARLIAMENT
N. F. Warren Fisher
SECRETARY TO THE TREASURY.

T28

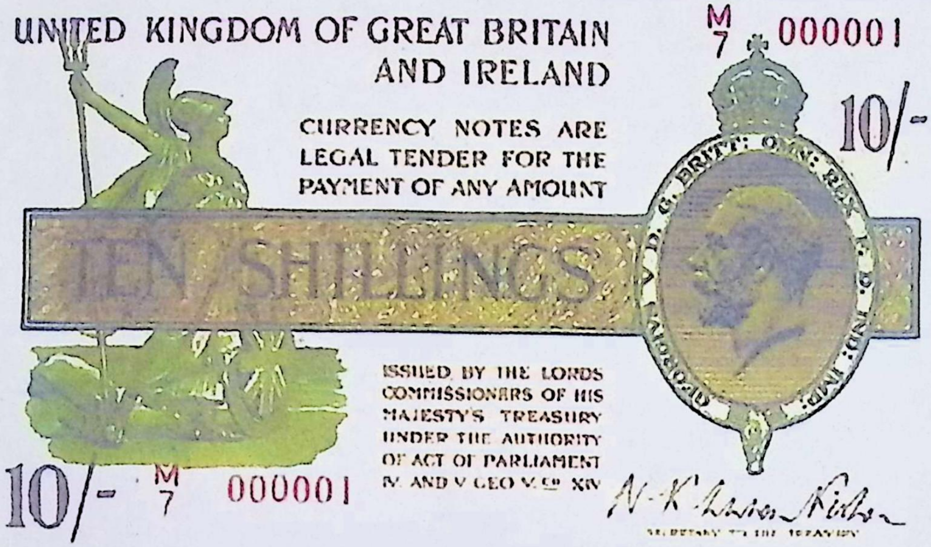
There are at least two color varieties of the 5 shilling note.


FIVE SHILLINGS
CURRENCY NOTE
FIVE SHILLINGS
CURRENCY NOTE
B 17 No 336001
GEORGIUS V D. G. BRITT: OMN: REX F. D. IND: IMP:
5
5
UNITED KINGDOM OF GREAT BRITAIN AND IRELAND
B 17 No 336001
ISSUED BY THE LORDS COMMISSIONERS OF HIS MAJESTYS TREASURY UNDER THE AUTHORITY OF ACT OF PARLIAMENT
N. F. Warren Fisher
SECRETARY TO THE TREASURY
FIVE SHILLINGS
CURRENCY NOTE
FIVE SHILLINGS
CURRENCY NOTE
B 21 No 411743
GEORGIUS V D. G. BRITT: OMN: REX F. D. IND: IMP:
5
5
UNITED KINGDOM OF GREAT BRITAIN AND IRELAND
No 411743
ISSUED BY THE LORDS COMMISSIONERS OF HIS MAJESTYS TREASURY UNDER THE AUTHORITY OF ACT OF PARLIAMENT
N. F. Warren Fisher
SECRETARY TO THE TREASURY

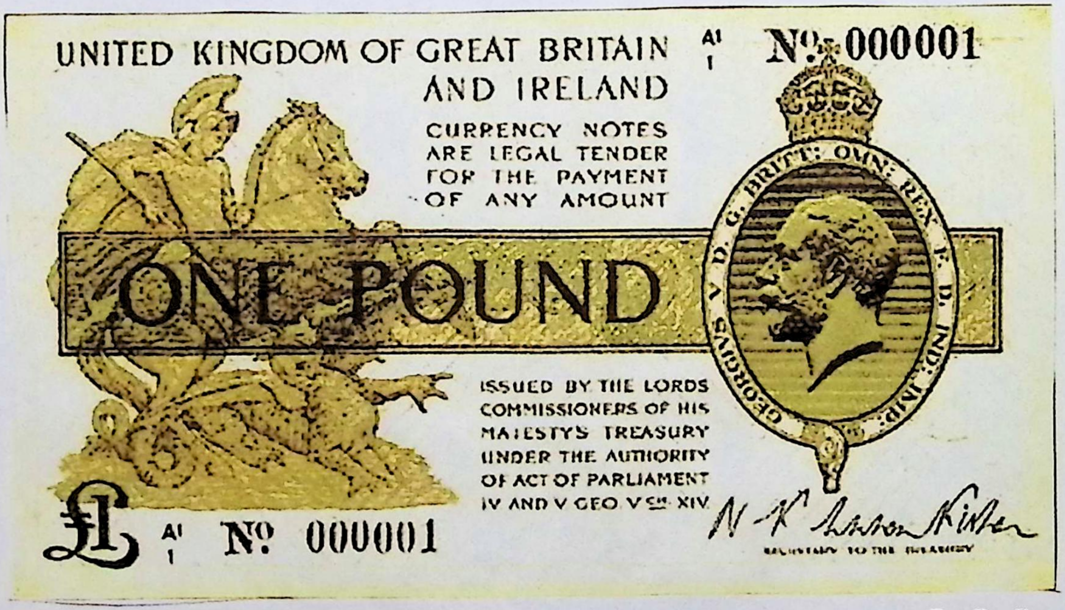
T27

These notes, titled UNITED KINGDOM....AND IRELAND, are known as the "Fisher First Issues." After issuance of these notes began in 1919, the first two issues of the original Bradbury Treasury Notes (pages 96 and 97) were demonetized on 12 June 1920.

These notes have the same reverses as the Bradbury third issue notes.


UNITED KINGDOM OF GREAT BRITAIN
AND IRELAND
M/7 000001
10/-
CURRENCY NOTES ARE LEGAL TENDER FOR THE PAYMENT OF ANY AMOUNT
TEN SHILLINGS
GEORGIVS V D. G. BRITT: OMN: REX F. D. IND: IMP:
ISSUED BY THE LORDS COMMISSIONERS OF HIS MAJESTY'S TREASURY UNDER THE AUTHORITY OF ACT OF PARLIAMENT IV. AND V GEO. V. CH. XIV
10/- M/7 000001
N. F. Warren Fisher
SECRETARY TO THE TREASURY

1,400,000,000 printed (all types) T25, T26, T30

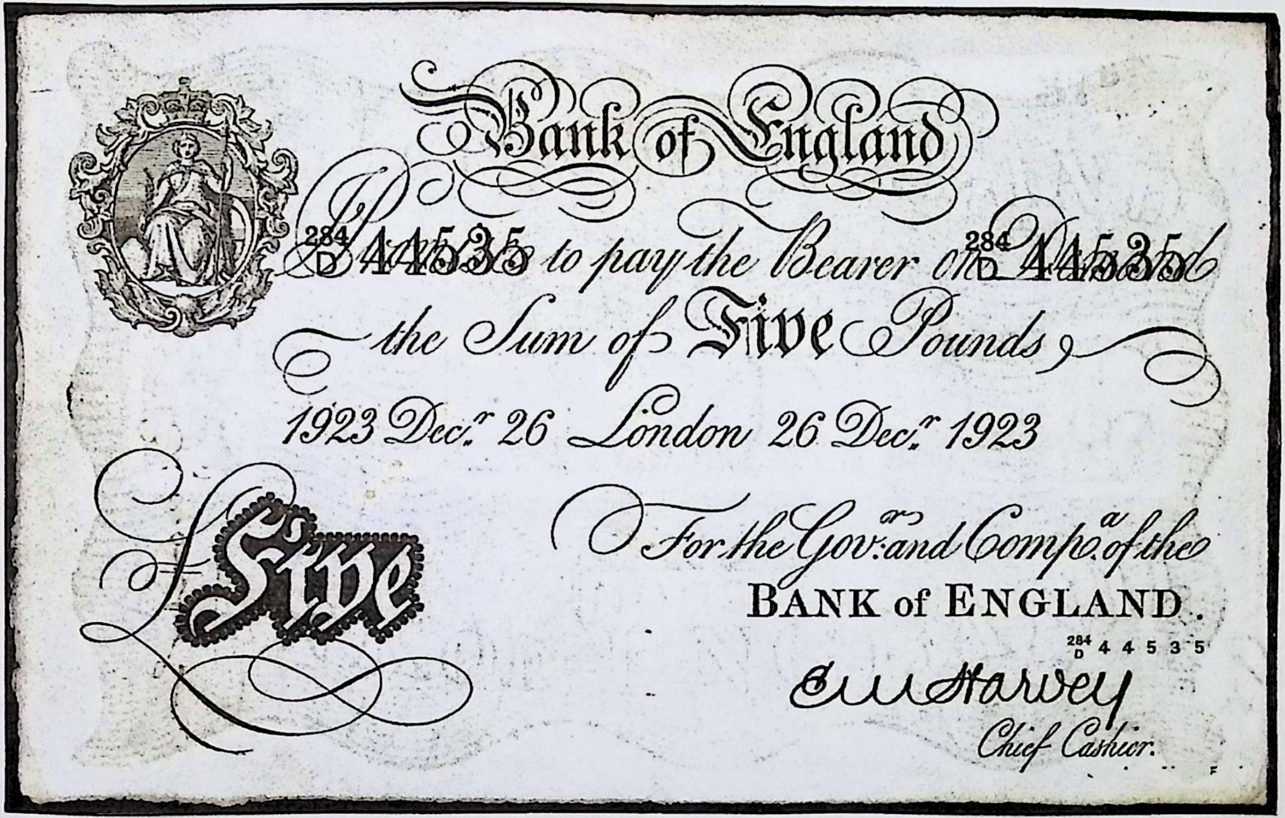

UNITED KINGDOM OF GREAT BRITAIN
AND IRELAND
A1/1 No. 000001
CURRENCY NOTES ARE LEGAL TENDER FOR THE PAYMENT OF ANY AMOUNT
ONE POUND
GEORGIVS V D. G. BRITT: OMN: REX F. D. IND: IMP:
ISSUED BY THE LORDS COMMISSIONERS OF HIS MAJESTYS TREASURY UNDER THE AUTHORITY OF ACT OF PARLIAMENT IV AND V GEO. V. CH. XIV
£1 A1/1 No. 000001
N. F. Warren Fisher
SECRETARY TO THE TREASURY

3,050,000,000 printed (all types) T24, T31, T32

In 1927 the text was altered from ...AND IRELAND to ...AND NORTHERN IRELAND (see page 153).

E. M. Harvey

Ernest Musgrave Harvey, 17th Chief Cashier



Bank of England

284 D 44535 to pay the Bearer on 284 D 44535

the Sum of Five Pounds

1923 Decr 26 London 26 Decr 1923

For the Govr. and Compa. of the

BANK of ENGLAND.

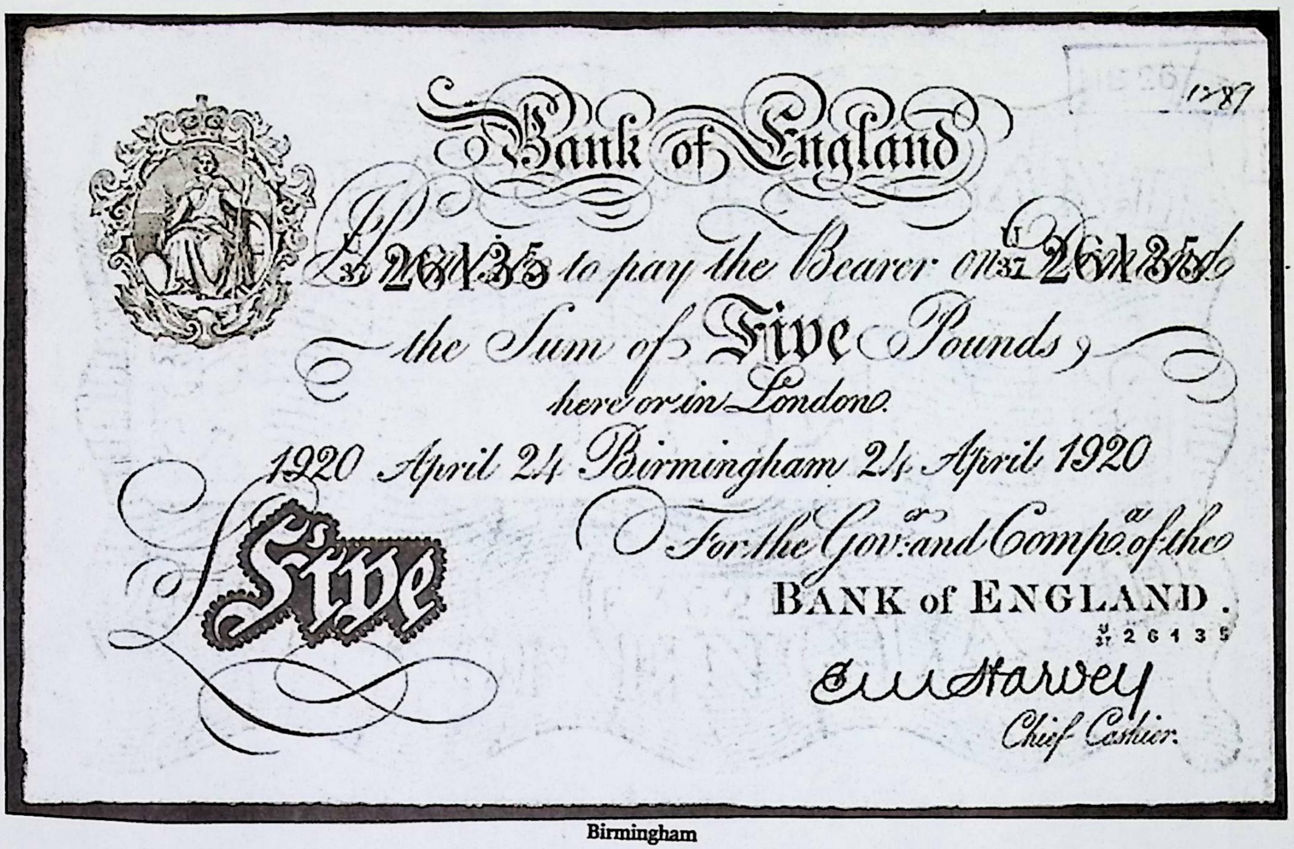
284 D 44535

EM Harvey

Chief Cashier.

London B209a

£5 Harvey white notes (all B209a) are known for all eight branch banks (Birmingham, Bristol, Hull, Leeds, Liverpool, Manchester, Newcastle on Tyne, and Plymouth).



1787

Bank of England

I $\frac{U}{37}$ 26135 to pay the Bearer on $\frac{U}{37}$ 26135 Demand

the Sum of Five Pounds,

here or in London.

1920 April 24 Birmingham 24 April 1920

Five

For the Gov.r and Comp.a of the

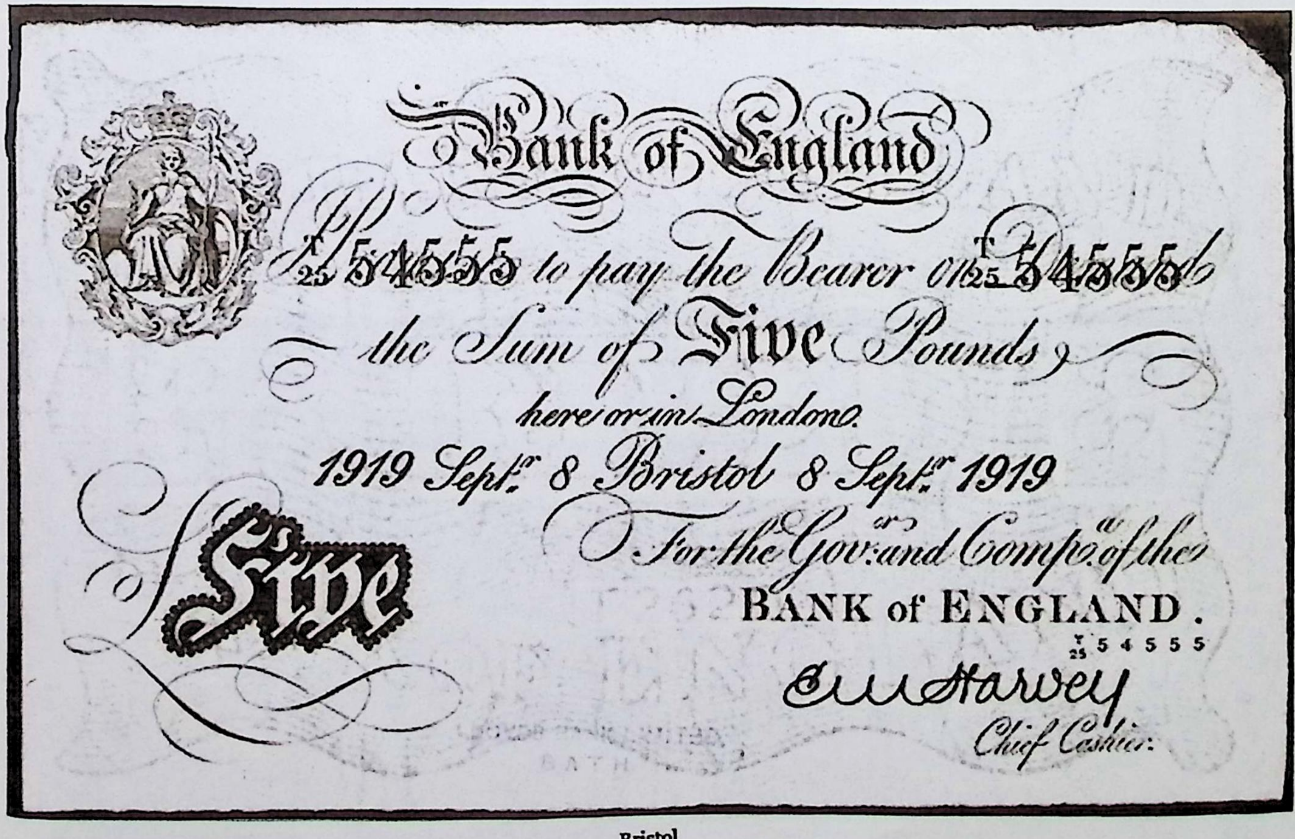
BANK of ENGLAND.

$\frac{U}{37}$ 26135

E M Harvey

Chief Cashier.

Birmingham



Bank of England

I $\frac{T}{25}$ 54555 to pay the Bearer on $\frac{T}{25}$ 54555 Demand

the Sum of Five Pounds,

here or in London.

1919 Sept.r 8 Bristol 8 Sept.r 1919

Five

For the Gov.r and Comp.a of the

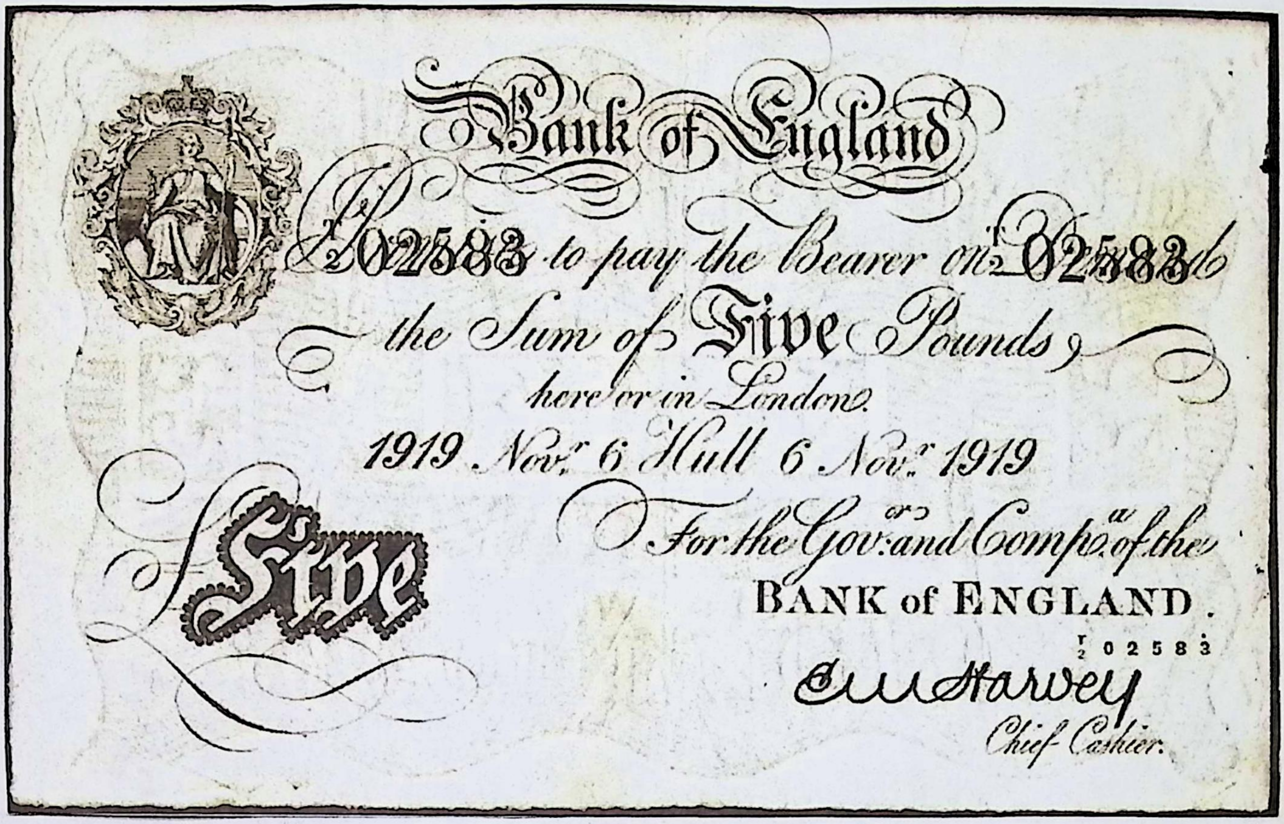
BANK of ENGLAND.

$\frac{T}{25}$ 54555

E M Harvey

Chief Cashier.

Bristol



Bank of England

T/2 02583 to pay the Bearer on T/2 02583

the Sum of Five Pounds

here or in London.

1919 Nov.r 6 Hull 6 Nov.r 1919

£ Five

For the Gov.r and Comp.a of the

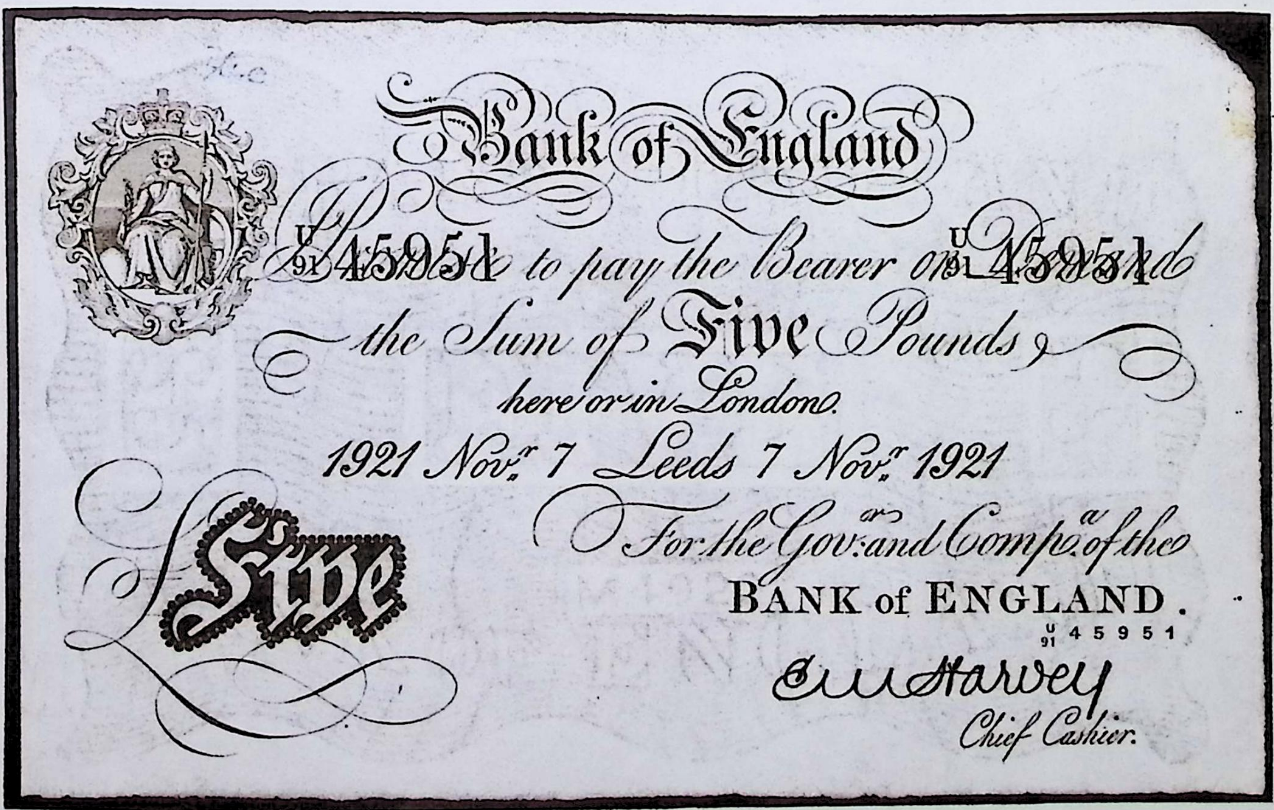
BANK of ENGLAND.

T/2 02583

E M Harvey

Chief Cashier.

Hull



Bank of England

U/91 45951 to pay the Bearer on U/91 45951

the Sum of Five Pounds

here or in London.

1921 Nov.r 7 Leeds 7 Nov.r 1921

£ Five

For the Gov.r and Comp.a of the

BANK of ENGLAND.

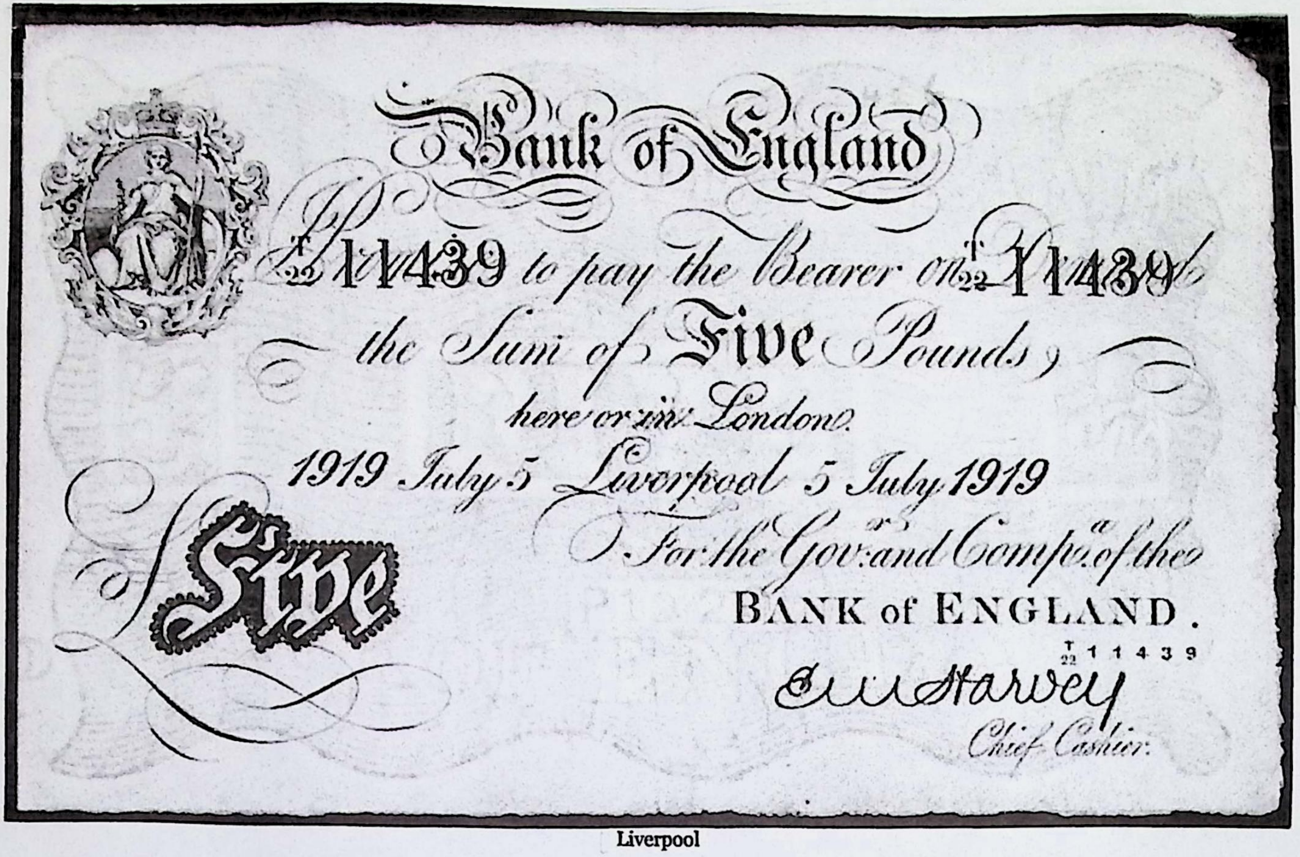
U/91 45951

E M Harvey

Chief Cashier.

Leeds

£5



Bank of England

T 22 11439 to pay the Bearer on T 22 11439

the Sum of Five Pounds

here or in London

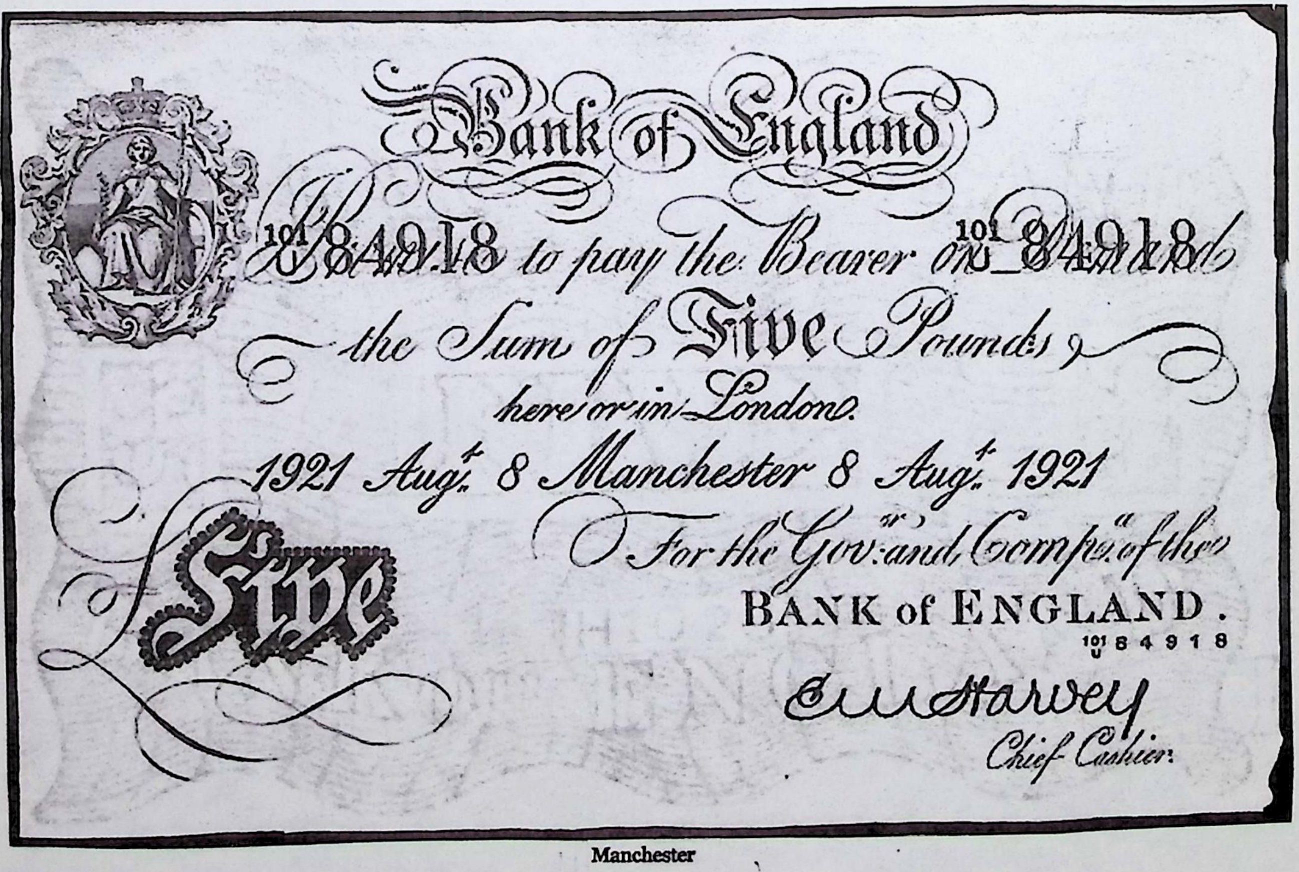
1919 July 5 Liverpool 5 July 1919

£ Five

For the Gov.r and Comp.a of the
BANK of ENGLAND.
T 22 11439

E M Harvey
Chief Cashier.

Liverpool



Bank of England

101 U 84918 to pay the Bearer on 101 U 84918

the Sum of Five Pounds

here or in London

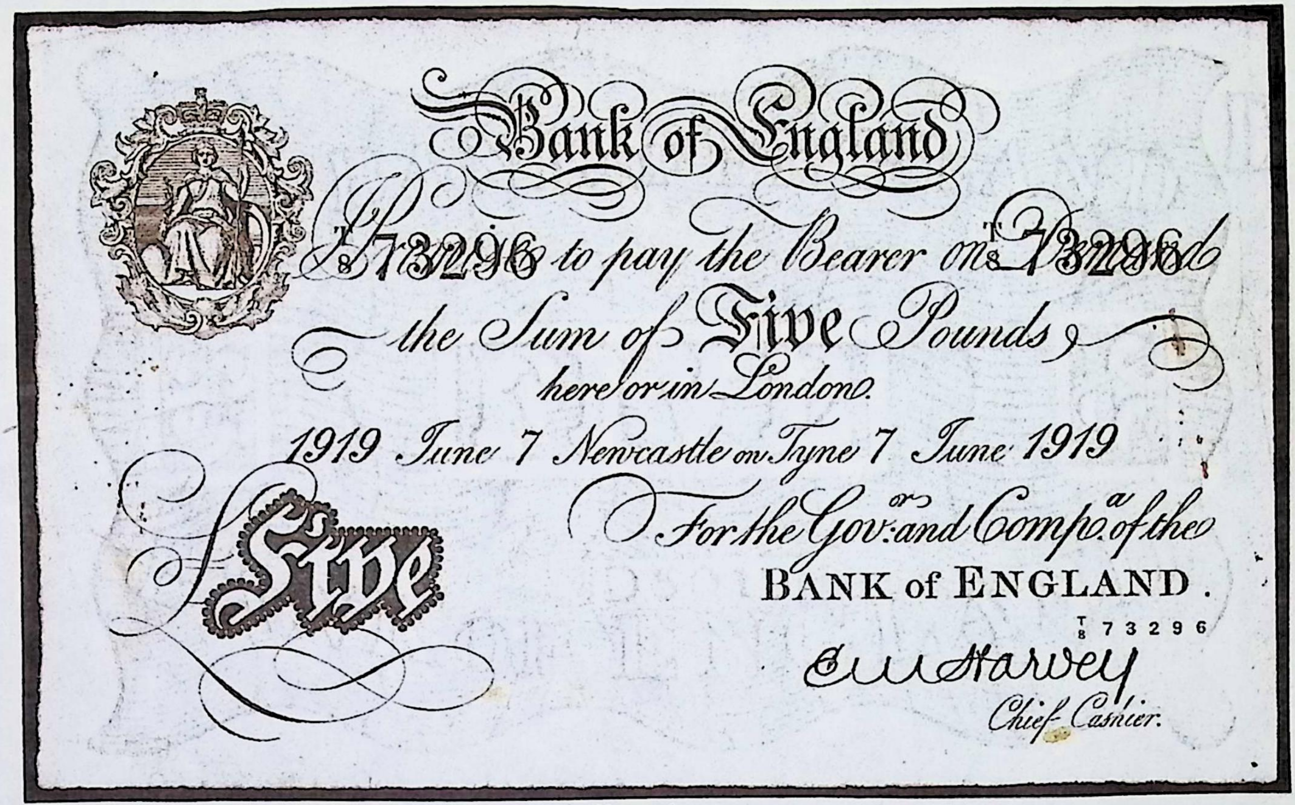
1921 Aug.t 8 Manchester 8 Aug.t 1921

£ Five

For the Gov.r and Comp.a of the
BANK of ENGLAND.
101 U 84918

E M Harvey
Chief Cashier.

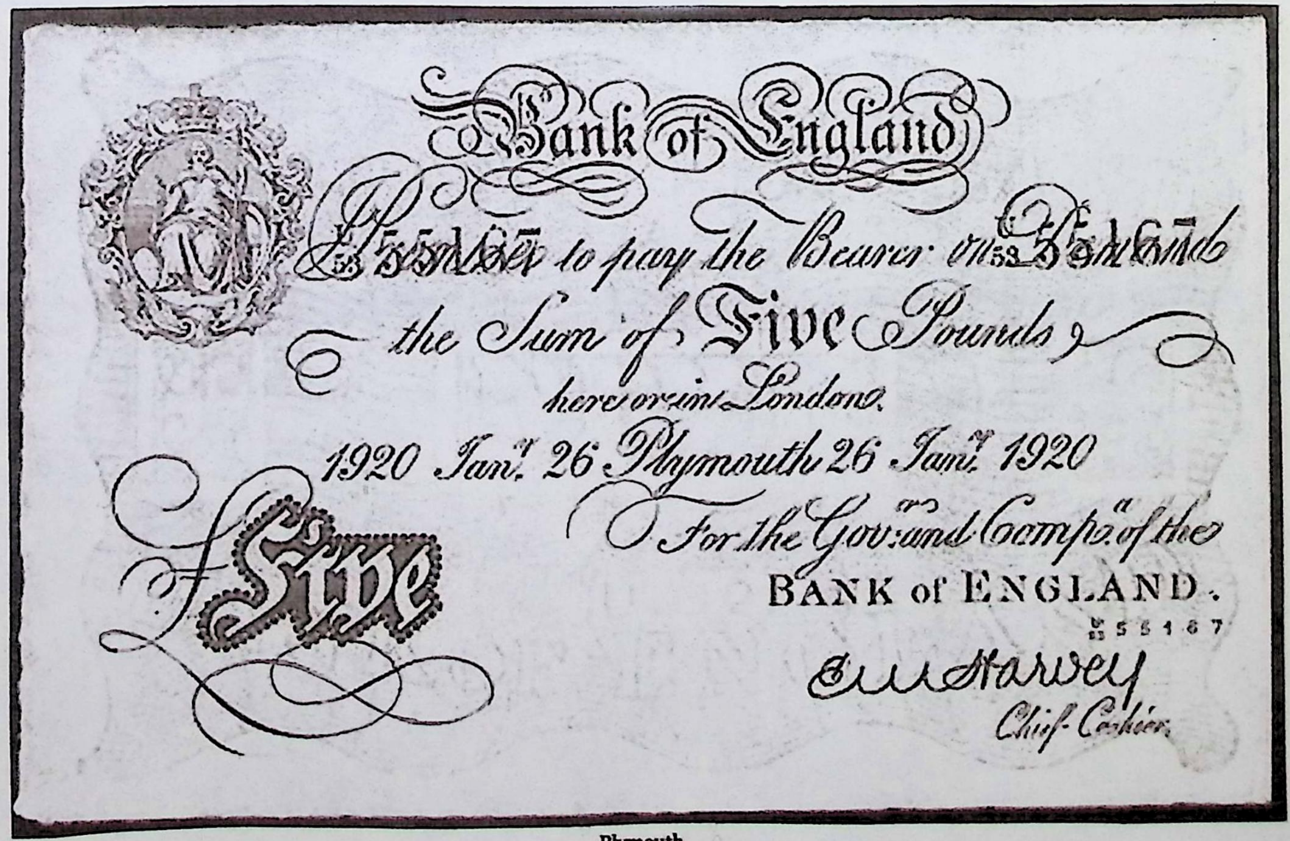
Manchester



Bank of England

I Promise to pay the Bearer on Demand
T/8 73296
the Sum of Five Pounds
here or in London
1919 June 7 Newcastle on Tyne 7 June 1919
For the Gov.^or and Comp.^a of the
BANK of ENGLAND.
T/8 73296
E M Harvey
Chief Cashier.

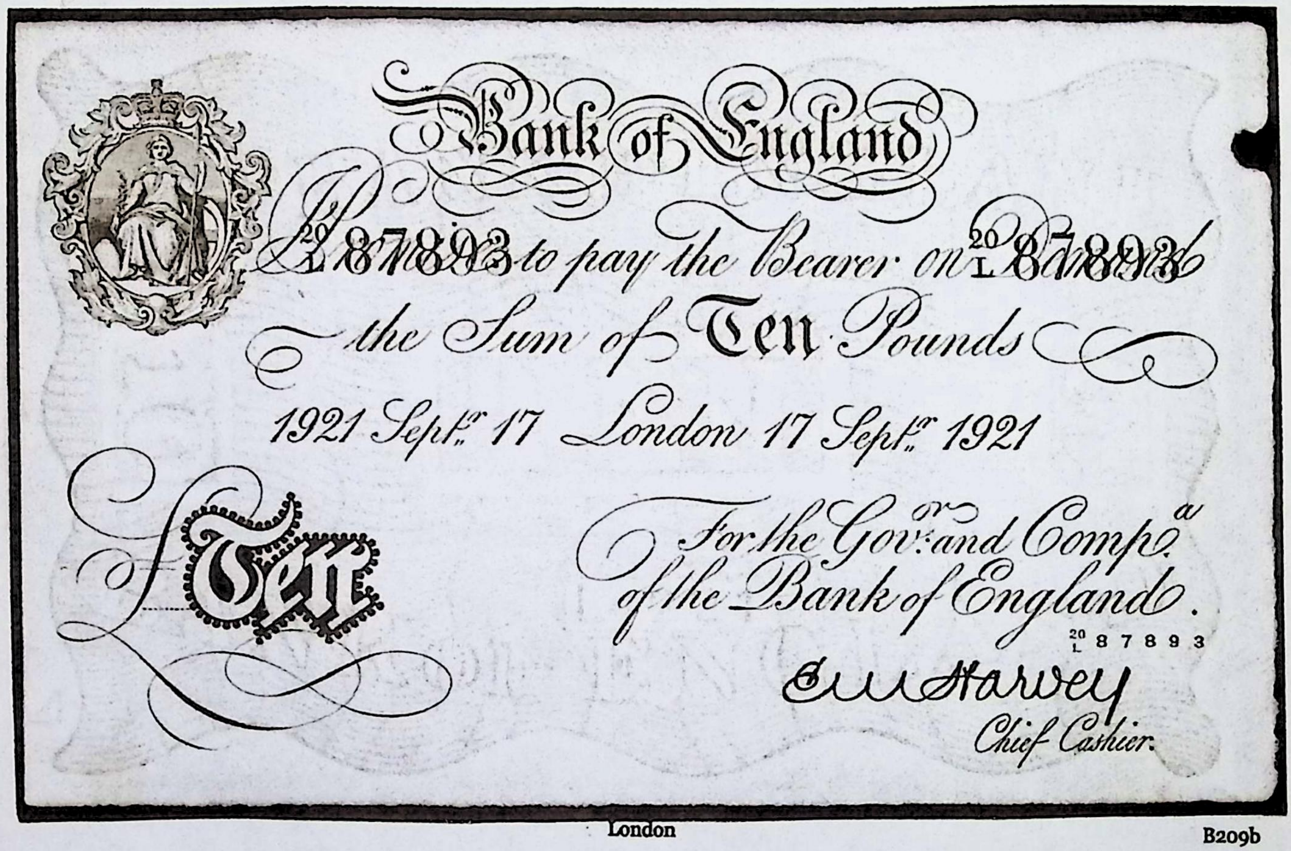
Newcastle on Tyne



Bank of England

I Promise to pay the Bearer on Demand
U/53 55167
the Sum of Five Pounds
here or in London
1920 Jan.^y 26 Plymouth 26 Jan.^y 1920
For the Gov.^or and Comp.^a of the
BANK of ENGLAND.
U/53 55167
E M Harvey
Chief Cashier.

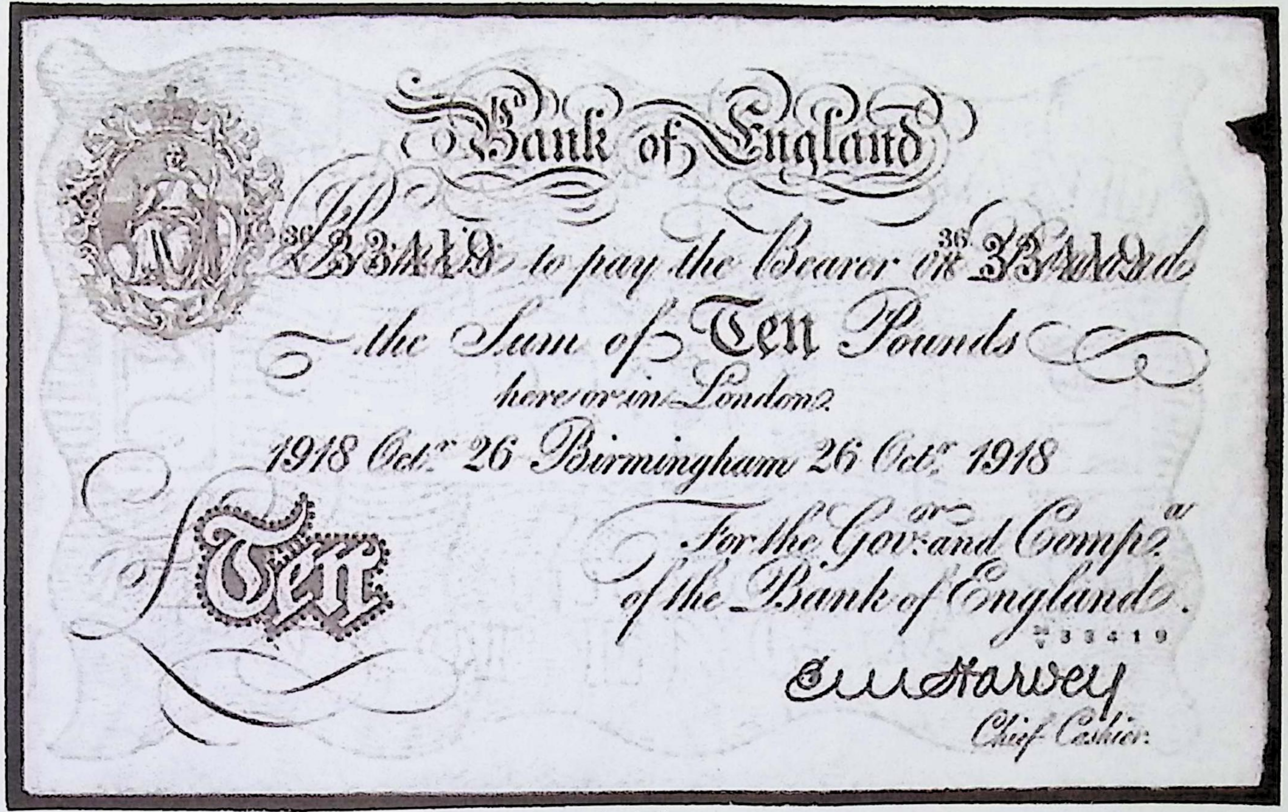
Plymouth


Bank of England
I Promise to pay the Bearer on Demand
20/L 87893
the Sum of Ten Pounds
1921 Sept.r 17 London 17 Sept.r 1921
For the Gov.r and Comp.a of the Bank of England.
20/L 87893
E M Harvey
Chief Cashier.
£ Ten

London B209b

£10 Harvey white notes (all B209b) are known only from the branches at Birmingham, Leeds, Liverpool, and Manchester.

£10



Bank of England

I 36/V 33419 to pay the Bearer on 36/V 33419 demand

the Sum of Ten Pounds

here or in London.

1918 Octr 26 Birmingham 26 Octr 1918

£ Ten

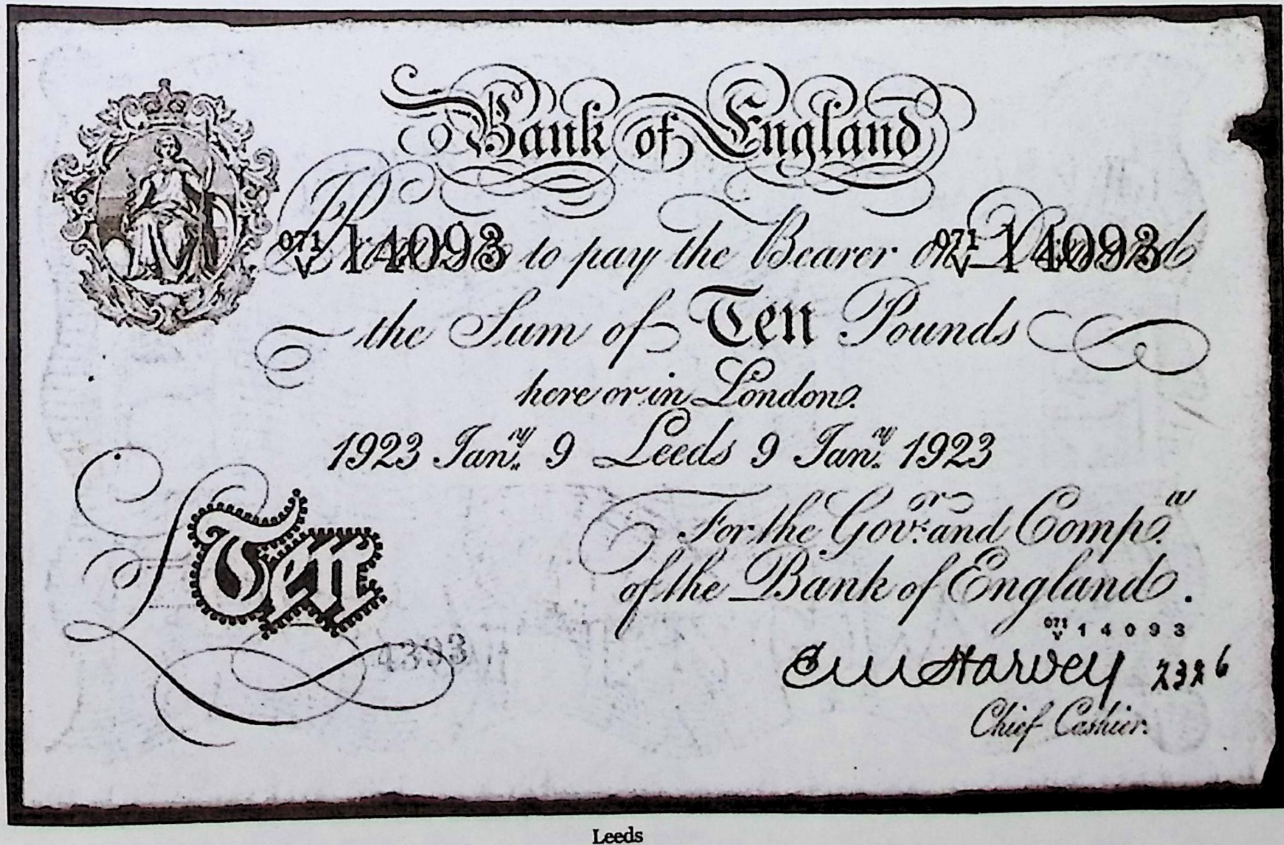
For the Govr and Compa of the Bank of England.

36/V 33419

E M Harvey

Chief Cashier.

Birmingham



Bank of England

I 071/V 14093 to pay the Bearer on 071/V 14093 demand

the Sum of Ten Pounds

here or in London.

1923 Jany 9 Leeds 9 Jany 1923

£ Ten

4393

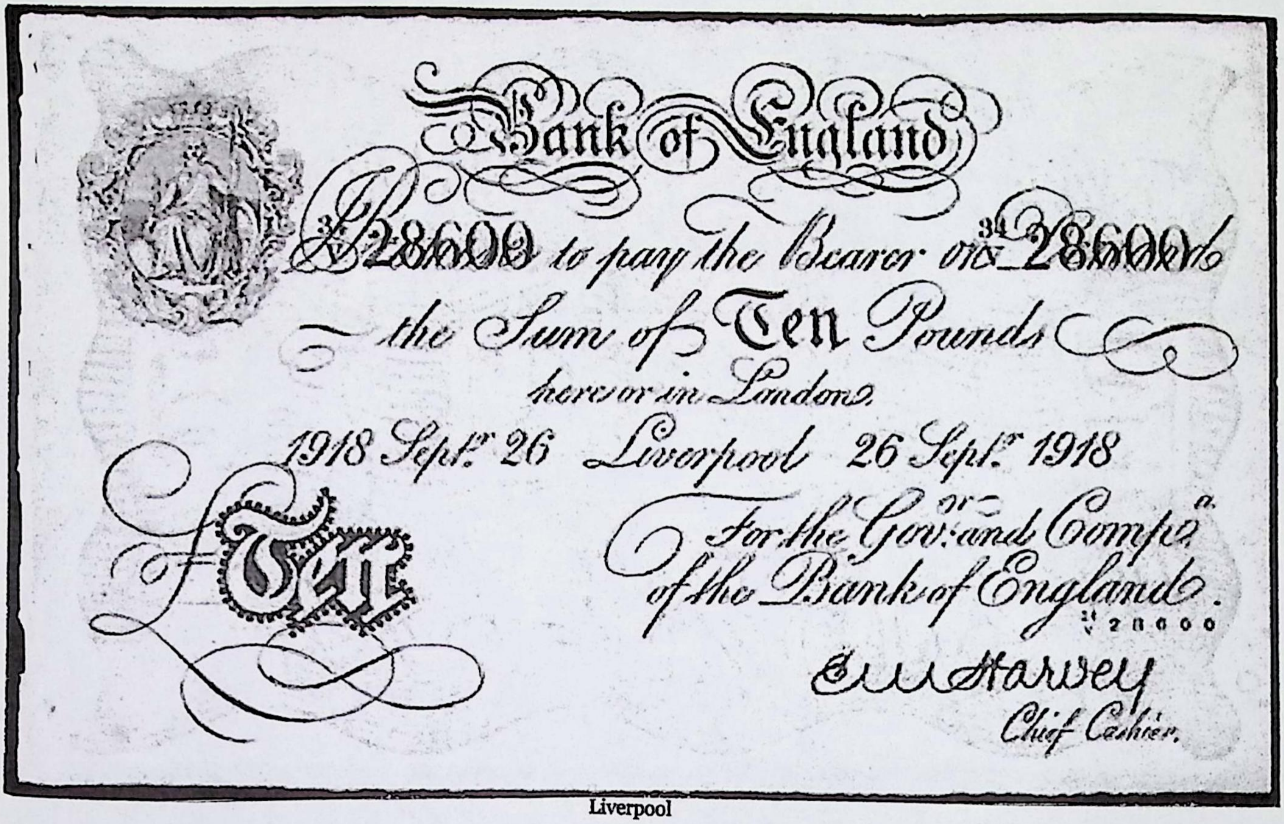
For the Govr and Compa of the Bank of England.

071/V 14093

E M Harvey 23x6

Chief Cashier.

Leeds



Bank of England

$^{34}_{V}$ 28600 to pay the Bearer on $^{34}_{V}$ 28600

the Sum of Ten Pounds

here or in London

1918 Sept^{r} 26 Liverpool 26 Sept^{r} 1918

£ Ten

For the Gov^{r} and Comp^{a}

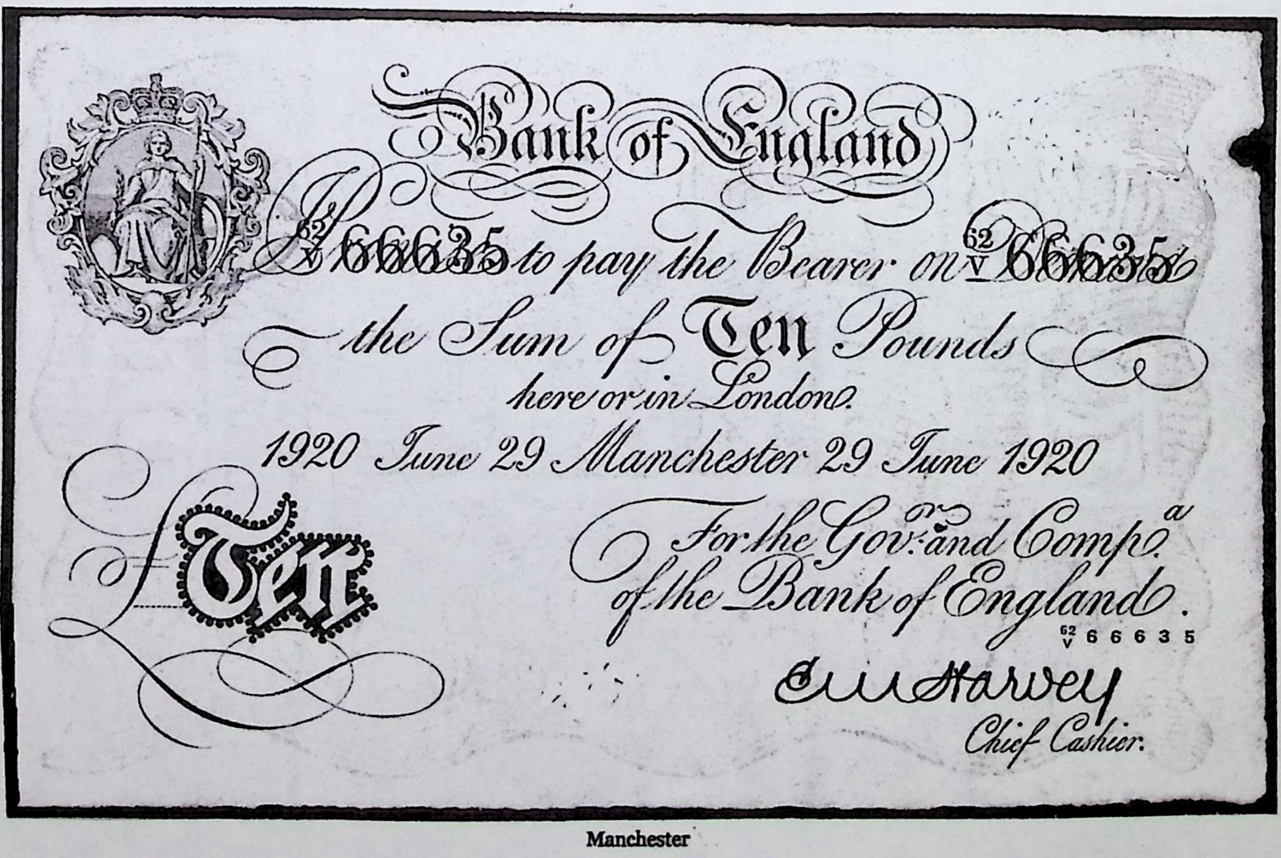
of the Bank of England.

$^{34}_{V}$ 28600

E. M. Harvey

Chief Cashier.

Liverpool



Bank of England

$^{62}_{V}$ 66635 to pay the Bearer on $^{62}_{V}$ 66635

the Sum of Ten Pounds

here or in London

1920 June 29 Manchester 29 June 1920

£ Ten

For the Gov^{r} and Comp^{a}

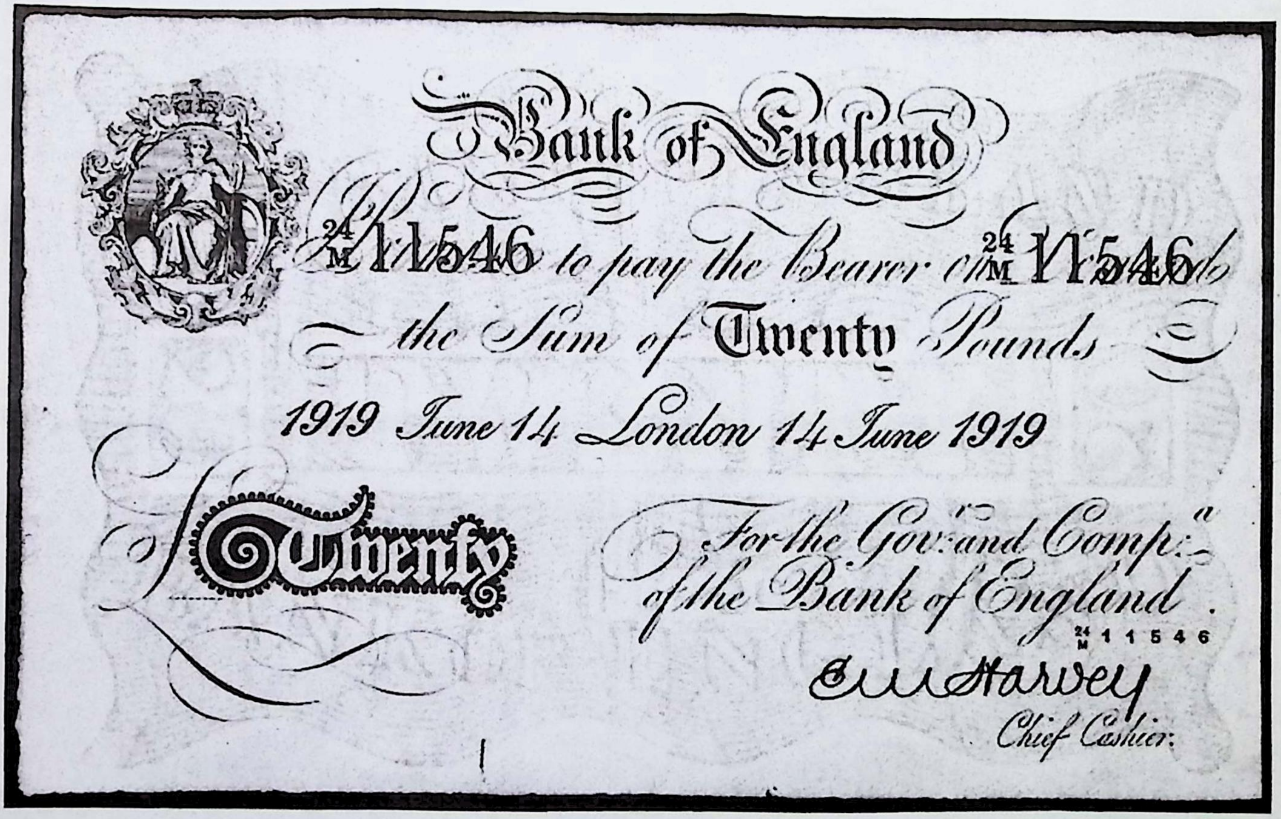
of the Bank of England.

$^{62}_{V}$ 66635

E. M. Harvey

Chief Cashier.

Manchester



Bank of England

24/M 11546 to pay the Bearer 24/M 11546

the Sum of Twenty Pounds

1919 June 14 London 14 June 1919

£ Twenty

For the Gov.r and Comp.a of the Bank of England.

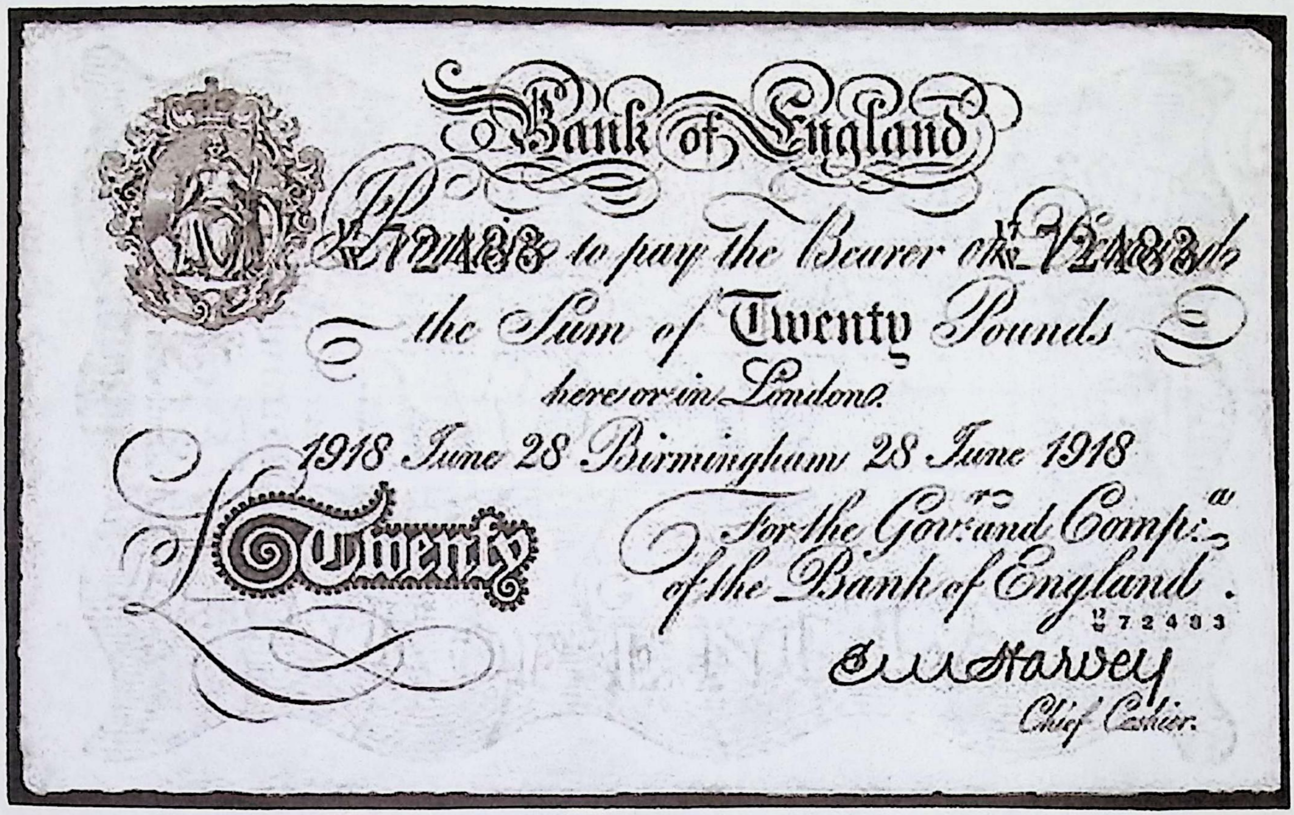
24/M 11546

E M Harvey

Chief Cashier.

London B209c

£20 Harvey white notes (all B209c) were printed for all branches *except* Bristol and Plymouth, but notes are known only from Birmingham, Leeds, Liverpool, and Manchester.



Bank of England

72483 to pay the Bearer on 72483

the Sum of Twenty Pounds

here or in London.

1918 June 28 Birmingham 28 June 1918

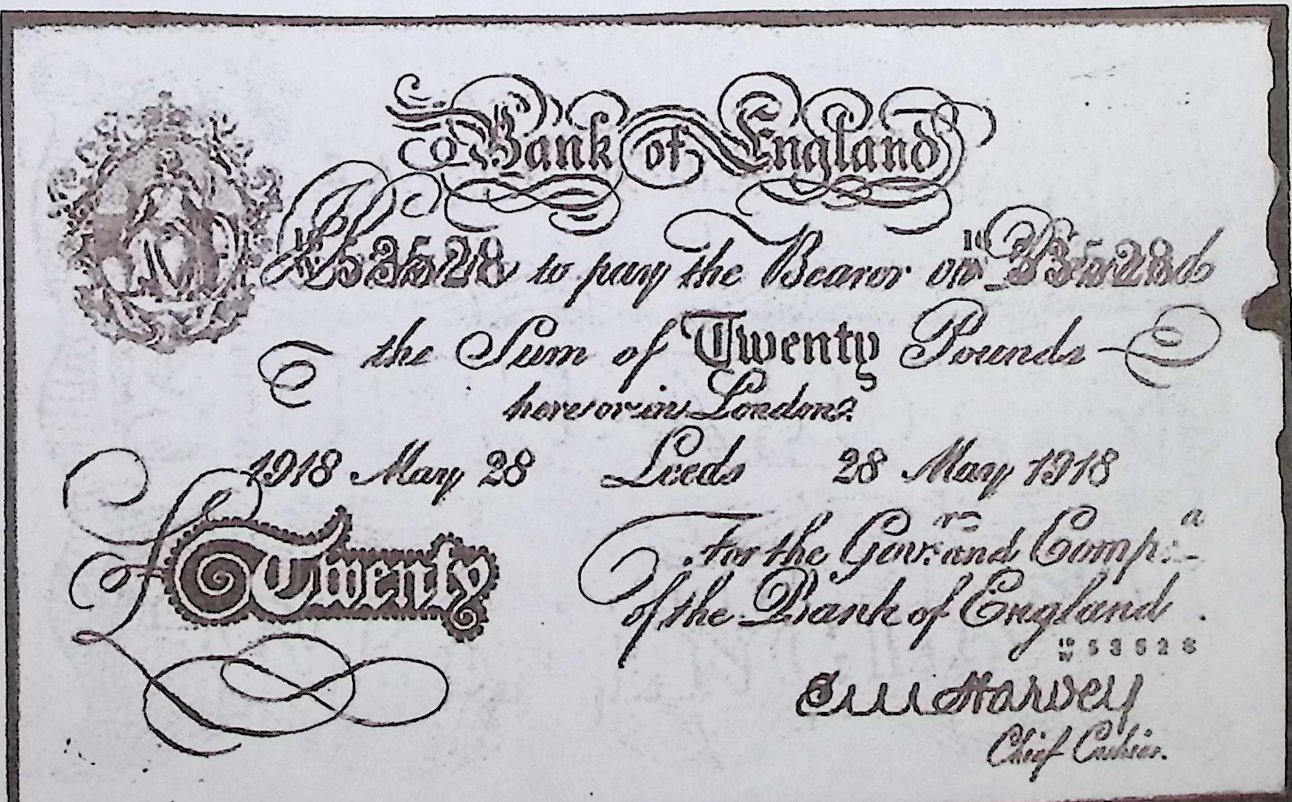
£ Twenty

For the Govr. and Compa.
of the Bank of England.

72483

E M Harvey
Chief Cashier.

Birmingham



Bank of England

53528 to pay the Bearer on 53528

the Sum of Twenty Pounds

here or in London.

1918 May 28 Leeds 28 May 1918

£ Twenty

For the Govr. and Compa.
of the Bank of England.

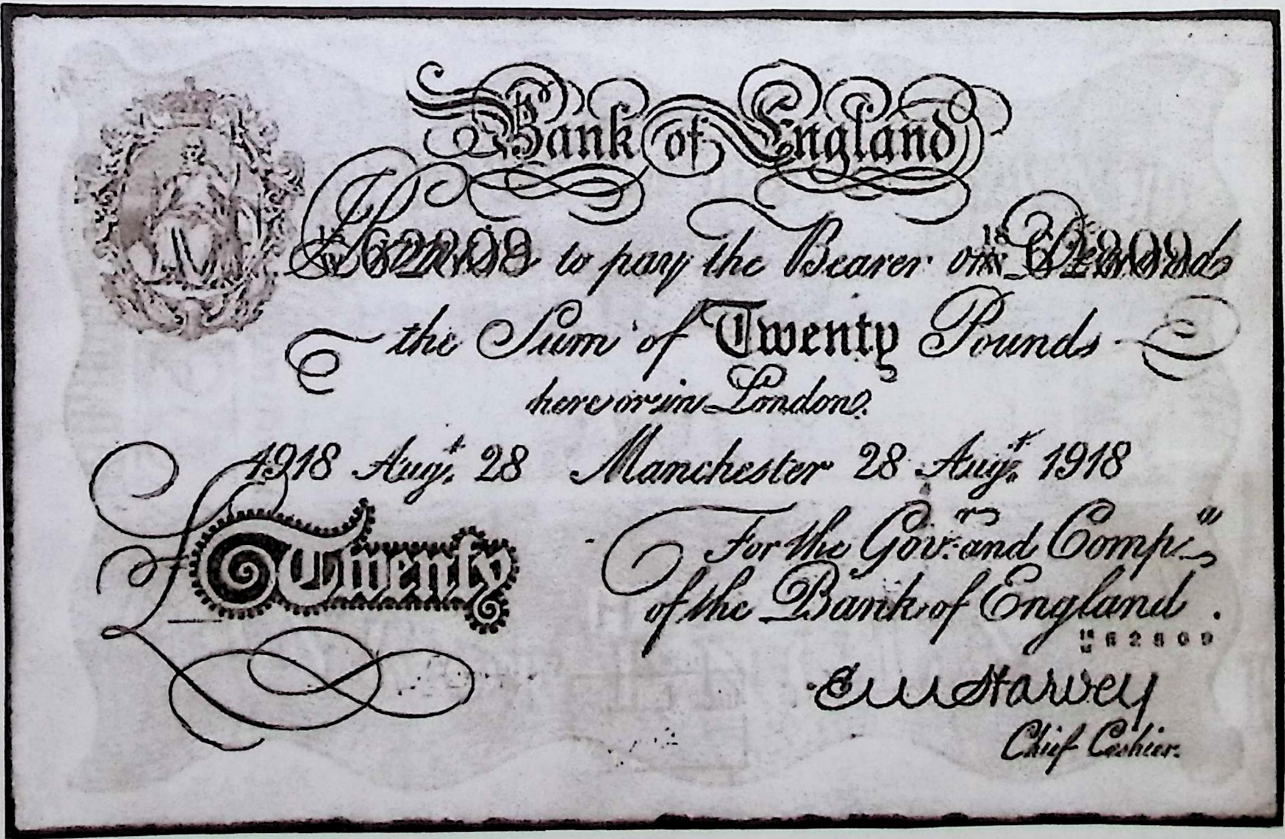
53528

E M Harvey
Chief Cashier.

Leeds

£20

£20
Liverpool



Bank of England

62809 to pay the Bearer on Demand 62809

the Sum of Twenty Pounds

here or in London.

1918 Augt 28 Manchester 28 Augt 1918

£ Twenty

For the Govr and Compa of the Bank of England.

18/M 62809

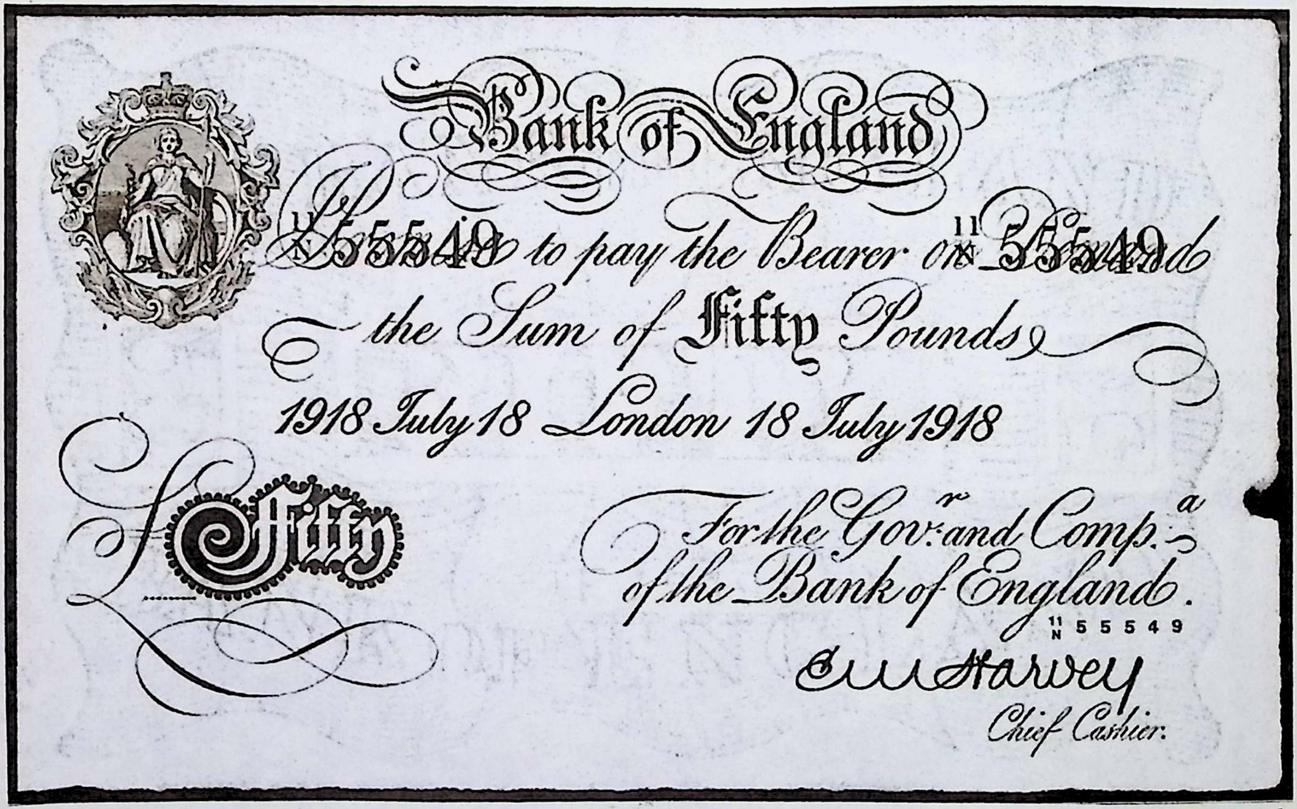
E M Harvey

Chief Cashier.

Manchester

⇨

£50



Bank of England

11 N 55549 to pay the Bearer on 11 N 55549

the Sum of Fifty Pounds

1918 July 18 London 18 July 1918

£ Fifty

For the Gov^r. and Comp^a. of the Bank of England.

11 N 55549

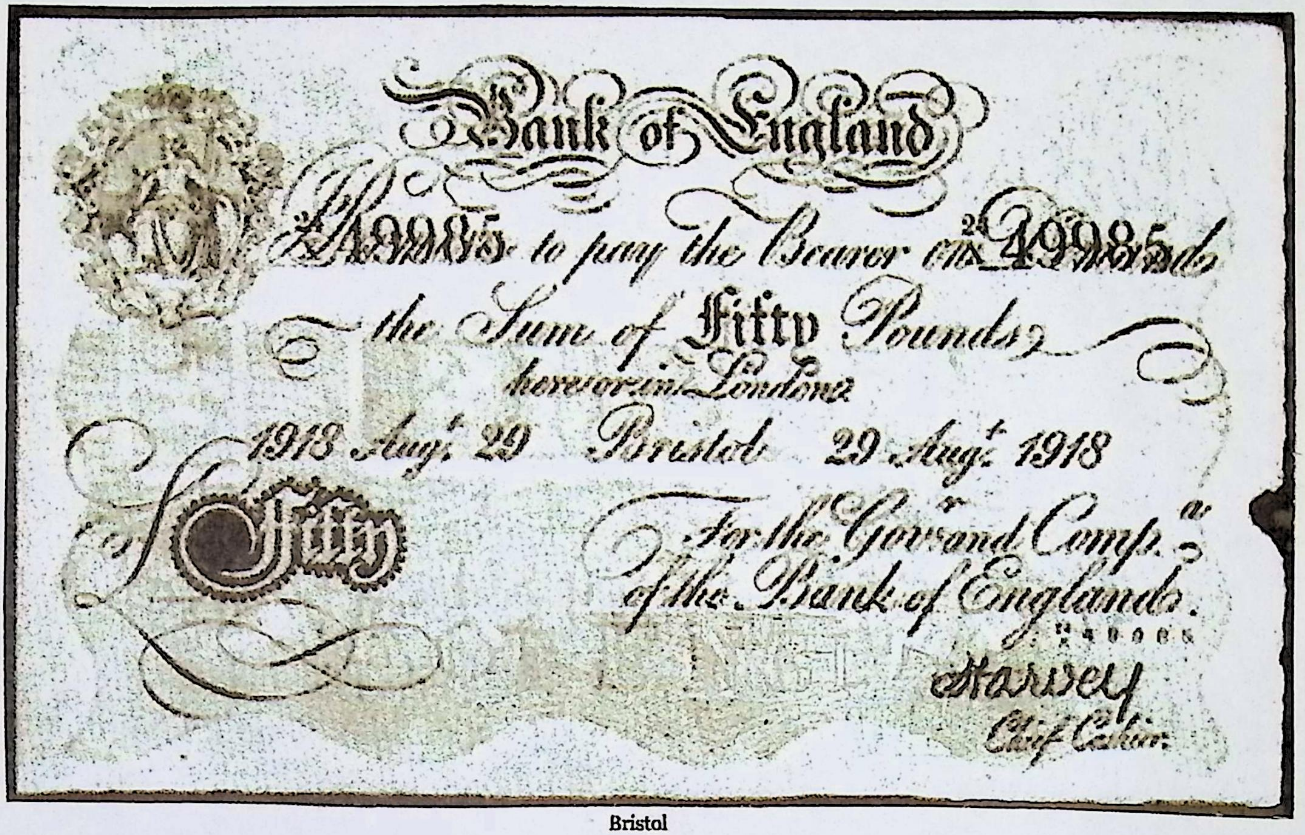
E M Harvey

Chief Cashier.

London **B209d**

£50 Harvey white notes (all B209d) are known only for Bristol, Hull, Leeds, and Manchester.

£50



Bank of England

49985 to pay the Bearer on 49985 d

the Sum of Fifty Pounds

here or in London

1918 Aug.t 29 Bristol 29 Aug.t 1918

Fifty

For the Gov.r and Comp.a

of the Bank of England.

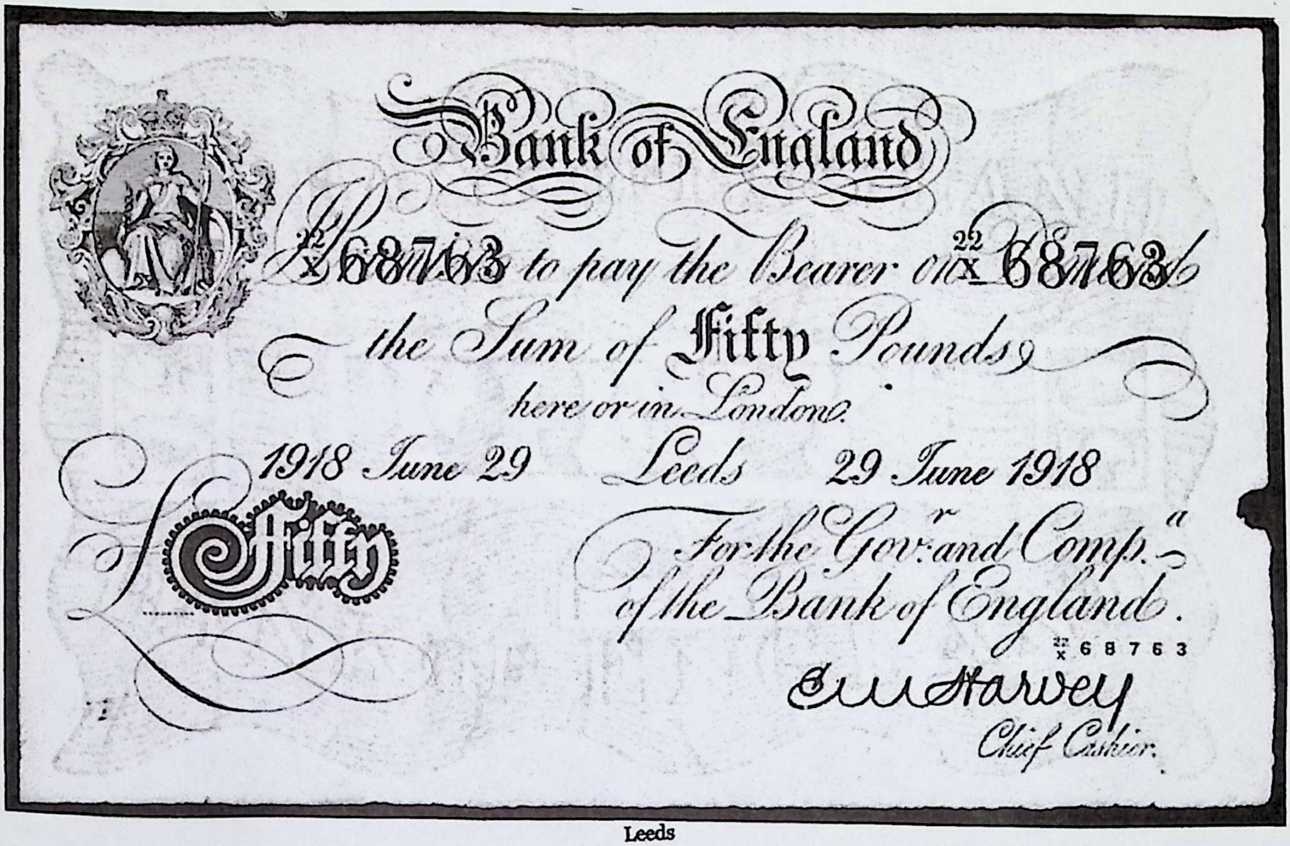
49985

Harvey

Chief Cashier

Bristol

£50
Hull



Bank of England

22/X 68763 to pay the Bearer on 22/X 68763

the Sum of Fifty Pounds

here or in London.

1918 June 29 Leeds 29 June 1918

£ Fifty

For the Govr. and Compa.

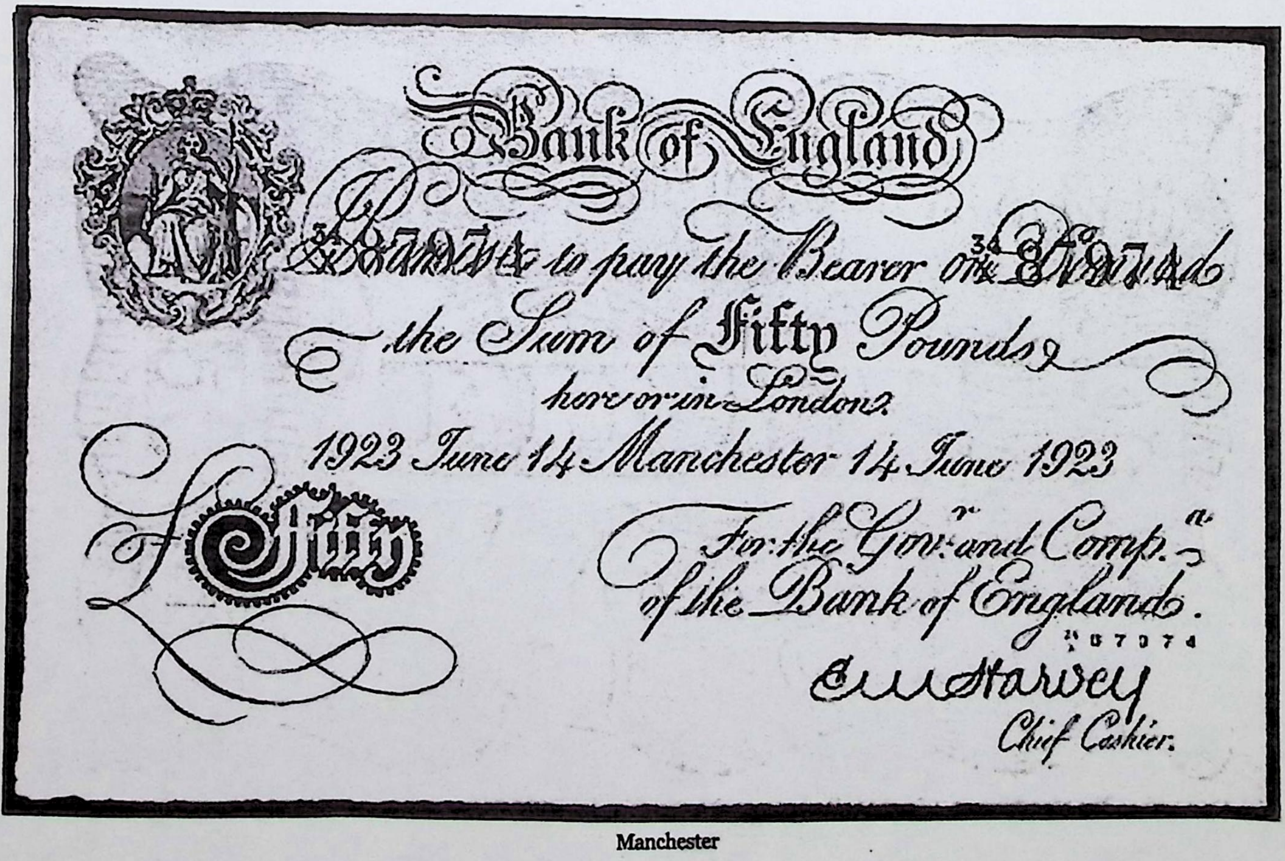
of the Bank of England.

22/X 68763

E M Harvey

Chief Cashier.

Leeds



Bank of England

34/X 87974 to pay the Bearer on 34/X 87974

the Sum of Fifty Pounds

here or in London.

1923 June 14 Manchester 14 June 1923

£ Fifty

For the Govr. and Compa.

of the Bank of England.

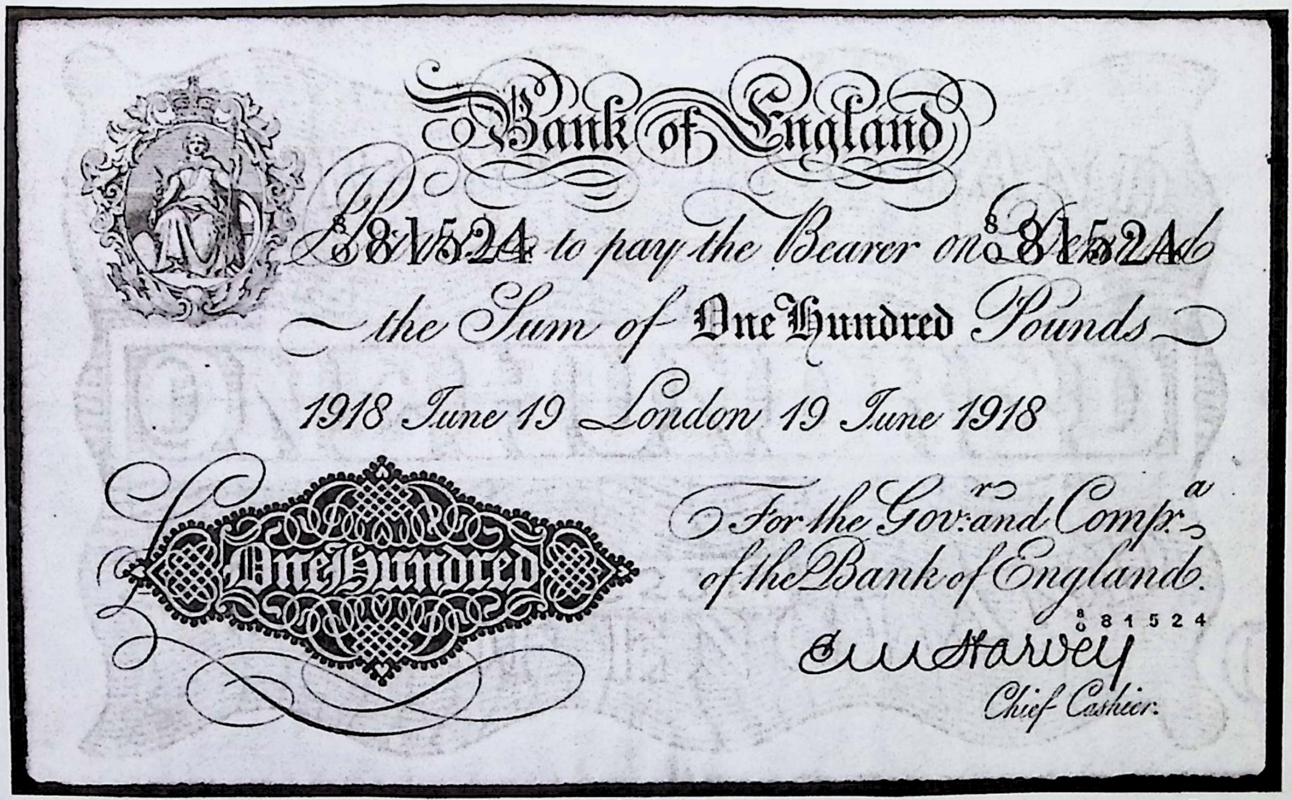
34/X 87974

E M Harvey

Chief Cashier.

Manchester

£100


Bank of England

8/0 81524 to pay the Bearer on 8/0 81524

the Sum of One Hundred Pounds

1918 June 19 London 19 June 1918

One Hundred

For the Govr. and Compa.
of the Bank of England.

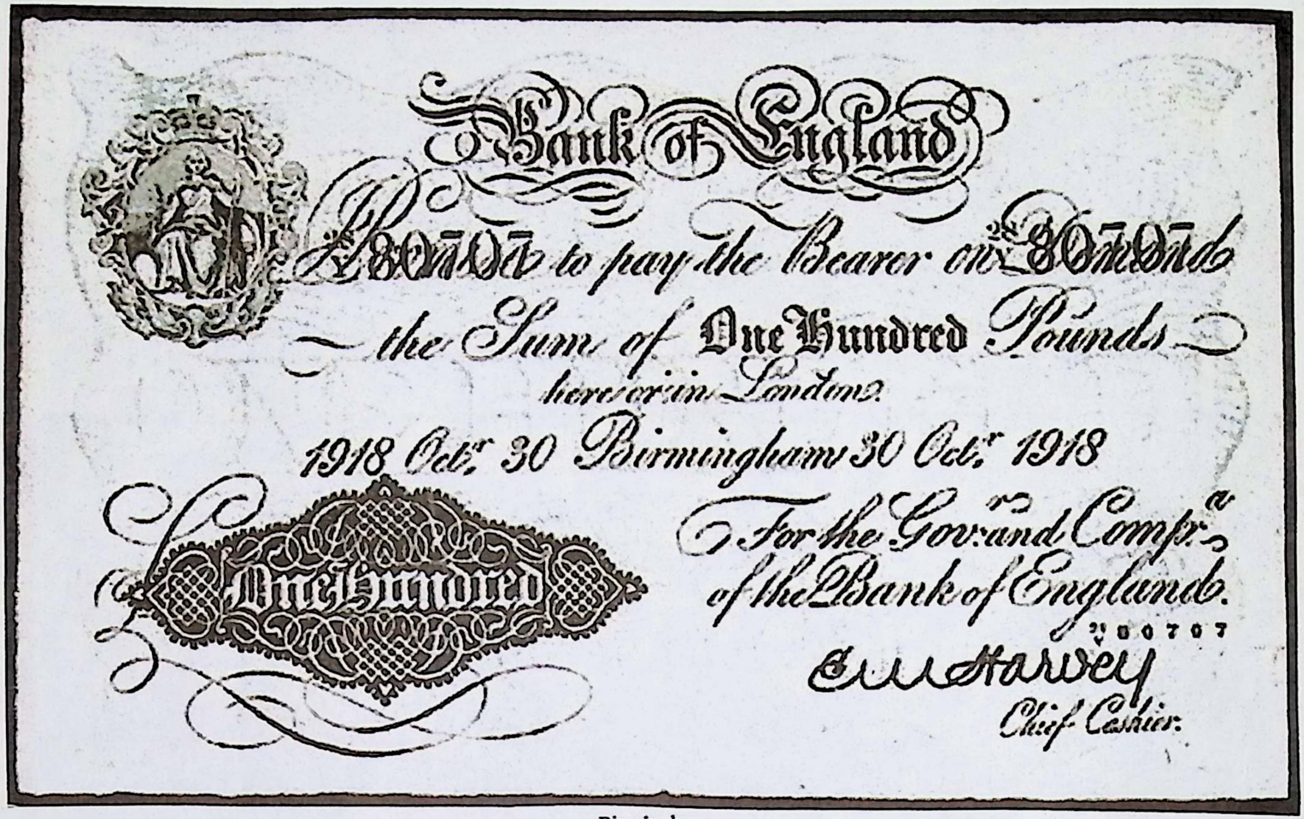
8/0 81524

E M Harvey
Chief Cashier.

London **B209e**

£100 Harvey white notes (all B209e) are known only for Birmingham, Leeds, Liverpool, and Manchester.

£ 100



Bank of England

I 80707 to pay the Bearer on 80707

the Sum of One Hundred Pounds

here or in London.

1918 Octr. 30 Birmingham 30 Octr. 1918

For the Govr. and Compa.

of the Bank of England.

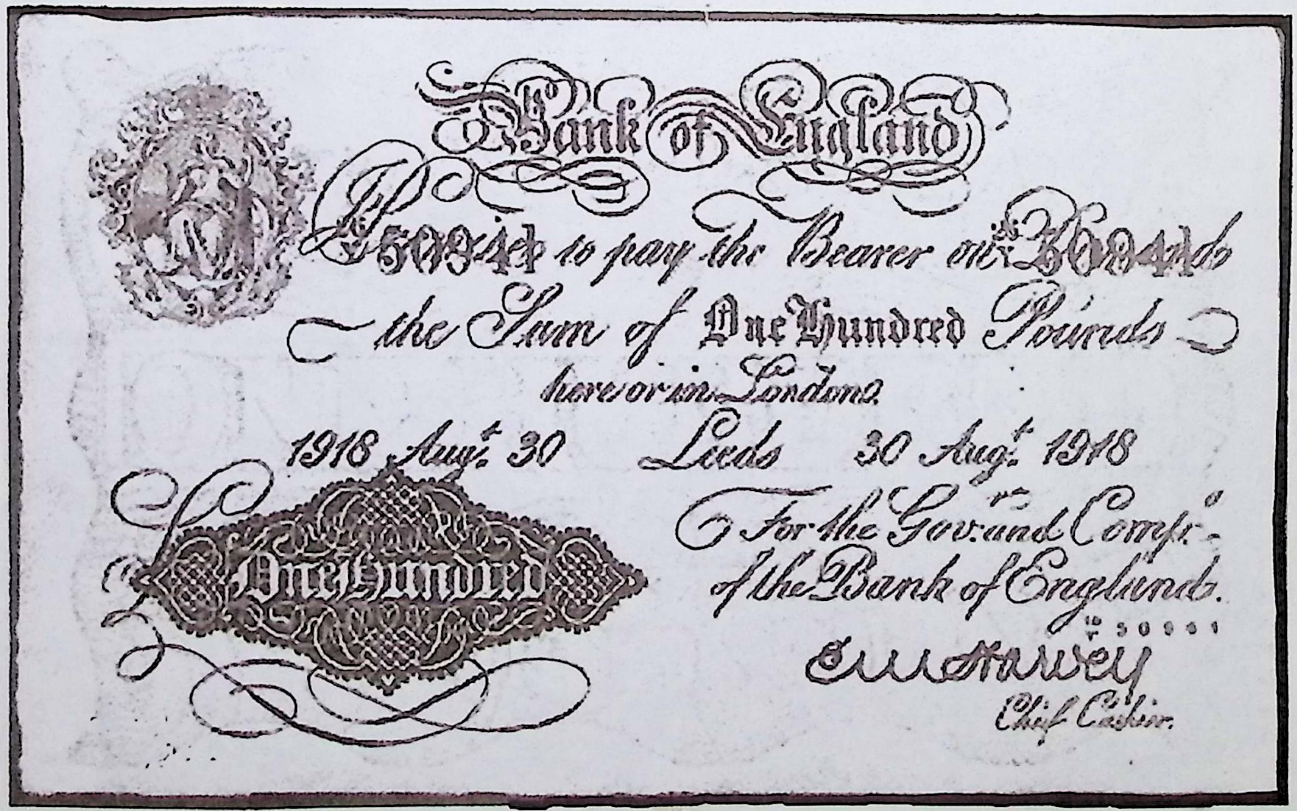
V 80707

One Hundred

E M Harvey

Chief Cashier.

Birmingham



Bank of England

I 50944 to pay the Bearer on 50944

the Sum of One Hundred Pounds

here or in London.

1918 Augt. 30 Leeds 30 Augt. 1918

For the Govr. and Compa.

of the Bank of England.

V 30941

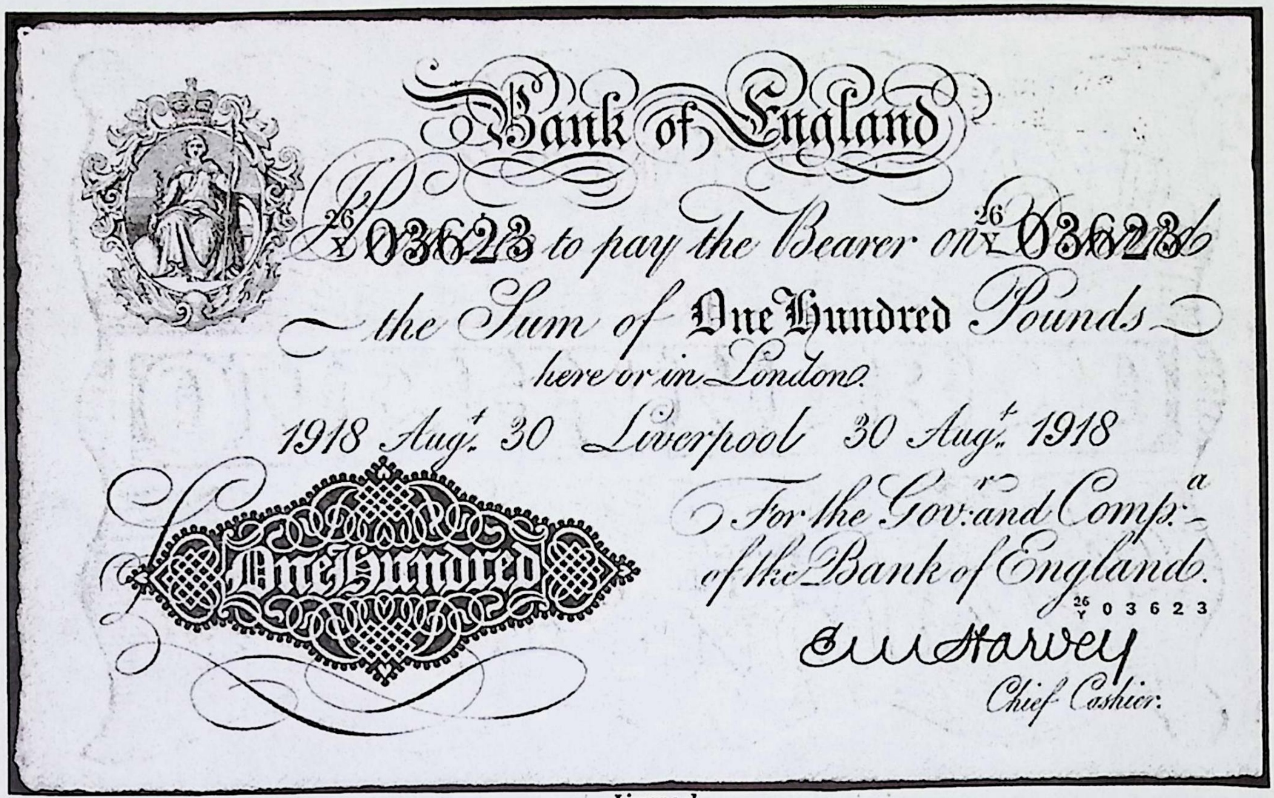
One Hundred

E M Harvey

Chief Cashier.

Leeds

£100



Bank of England

26/Y 03623 to pay the Bearer on 26/Y 03623

the Sum of One Hundred Pounds

here or in London.

1918 Augt. 30 Liverpool 30 Augt. 1918

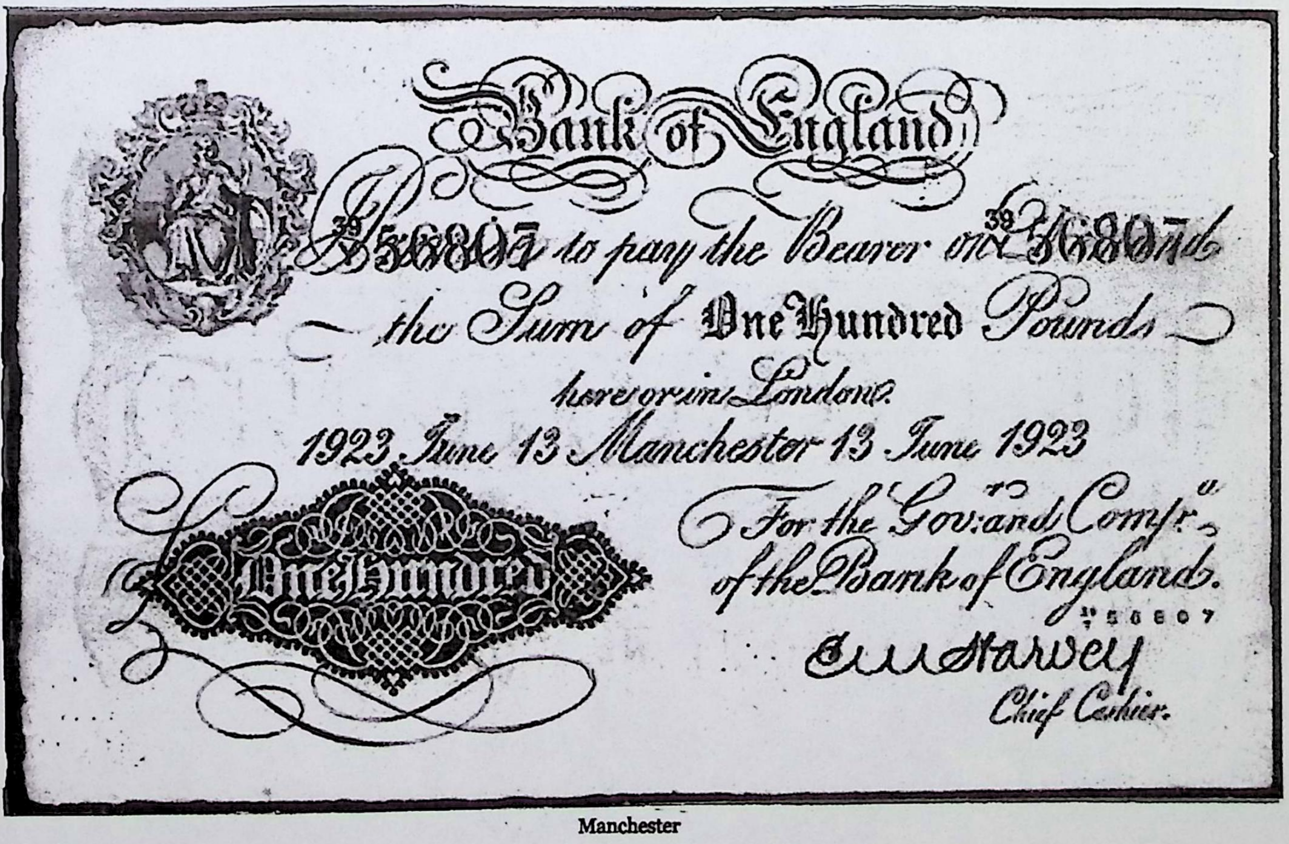
£ One Hundred

For the Govr. and Compa.
of the Bank of England.

26/Y 03623

E M Harvey
Chief Cashier.

Liverpool



Bank of England

39/Y 56807 to pay the Bearer on 39/Y 56807

the Sum of One Hundred Pounds

here or in London.

1923 June 13 Manchester 13 June 1923

£ One Hundred

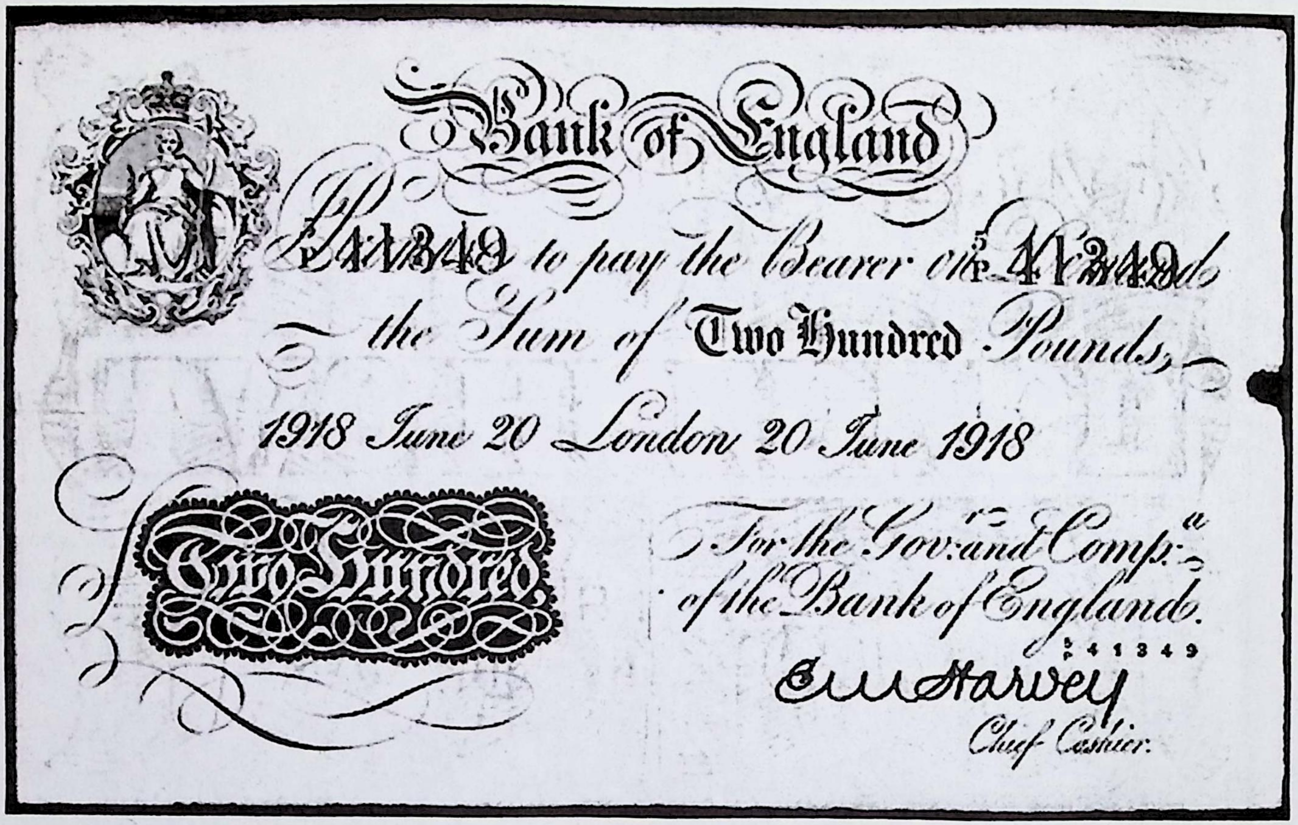
For the Govr. and Compa.
of the Bank of England.

39/Y 56807

E M Harvey
Chief Cashier.

Manchester

Very rare denomination.



Bank of England

41349 to pay the Bearer on 41349

the Sum of Two Hundred Pounds,

1918 June 20 London 20 June 1918

Two Hundred

For the Gov.r and Comp.a of the Bank of England.

41349

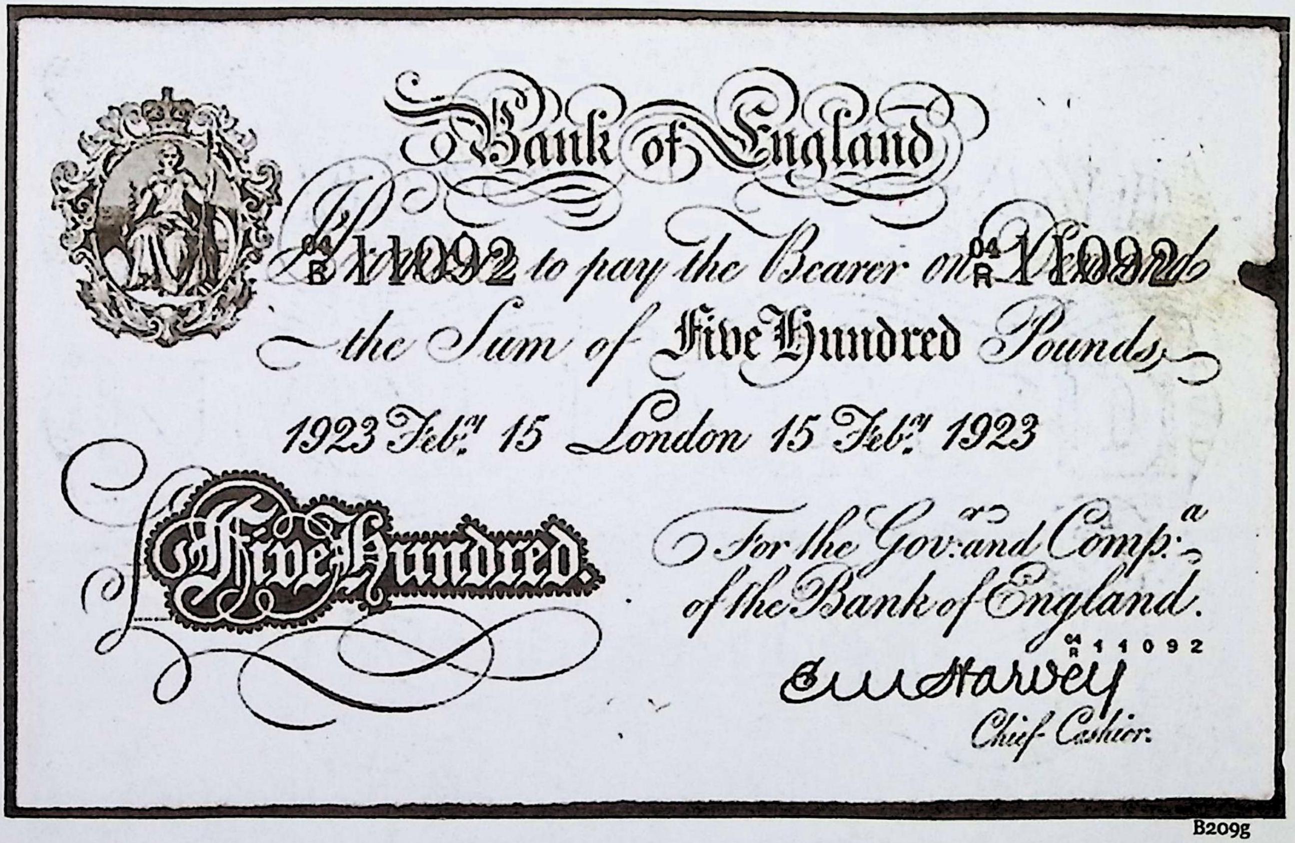
E M Harvey

Chief Cashier.

London B209f

These were the last £200 notes issued by The Bank of England; this denomination was discontinued on 20 June 1918.

£ 500



Bank of England

04 R 11092 to pay the Bearer on 04 R 11092

the Sum of Five Hundred Pounds

1923 Feb.ʸ 15 London 15 Feb.ʸ 1923

£ Five Hundred.

For the Gov.ʳ and Comp.ª
of the Bank of England.

04 R 11092

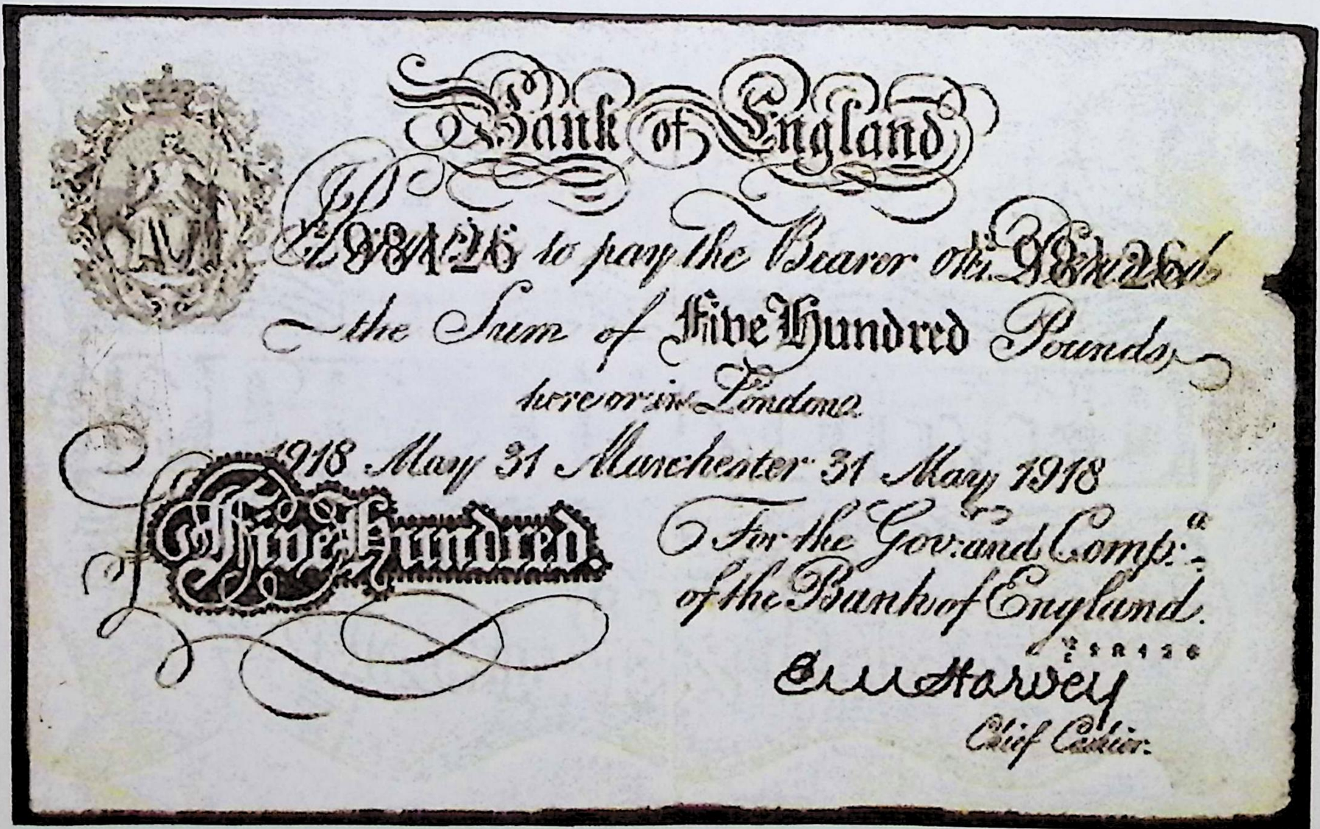
E M Harvey
Chief Cashier.

B209g

£500 Harvey white notes (all B209g) were printed for all branches *except* Newcastle on Tyne and Plymouth, but notes are known only from Liverpool and Manchester.

£500

£500
Liverpool



Bank of England

I P 98426 to pay the Bearer on 98426

the Sum of Five Hundred Pounds

here or in London.

1918 May 31 Manchester 31 May 1918

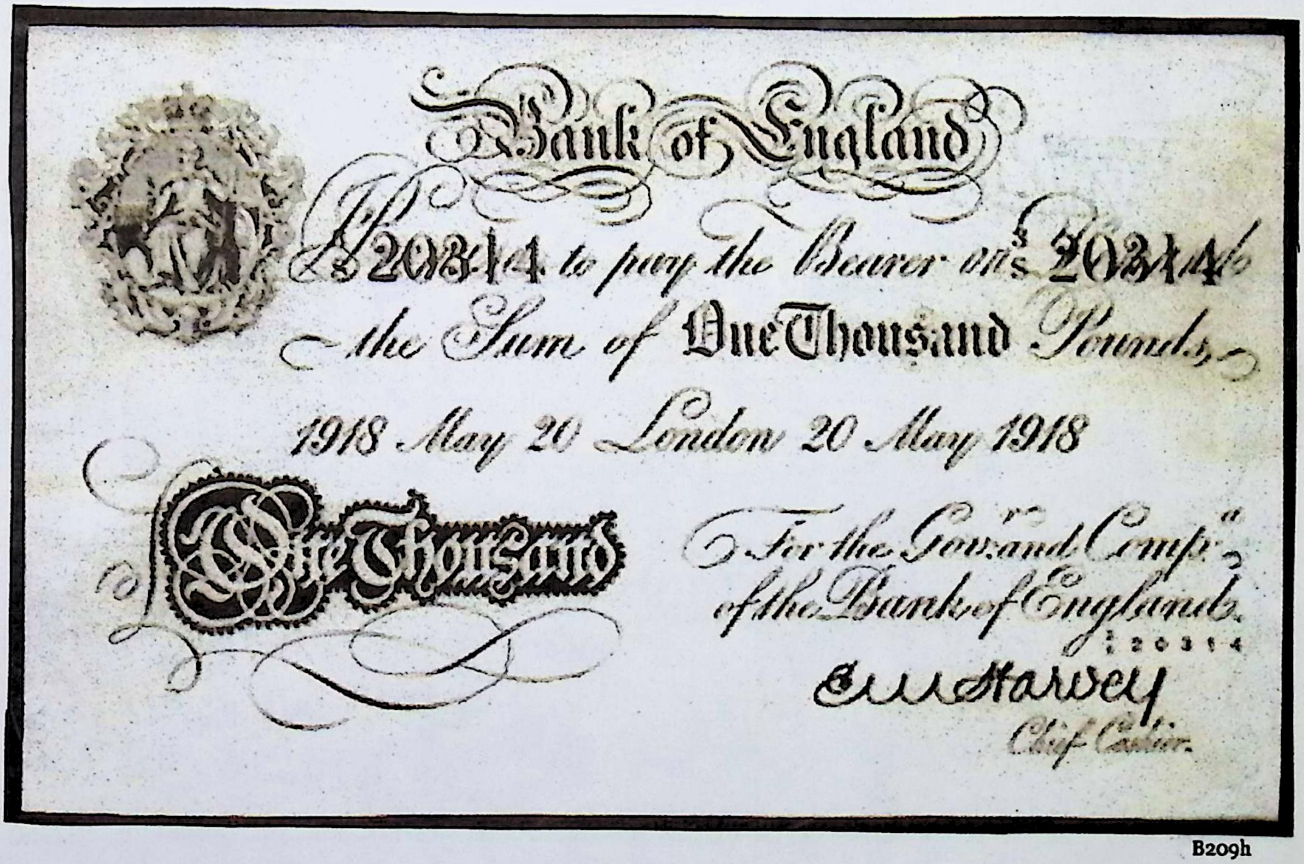
Five Hundred

For the Gov. and Comp.a
of the Bank of England.

98426

E M Harvey
Chief Cashier.

Manchester



Bank of England

I Promise 20314 to pay the Bearer on Demand 20314 the Sum of One Thousand Pounds

1918 May 20 London 20 May 1918

One Thousand

For the Govr. and Compa. of the Bank of England.

20314

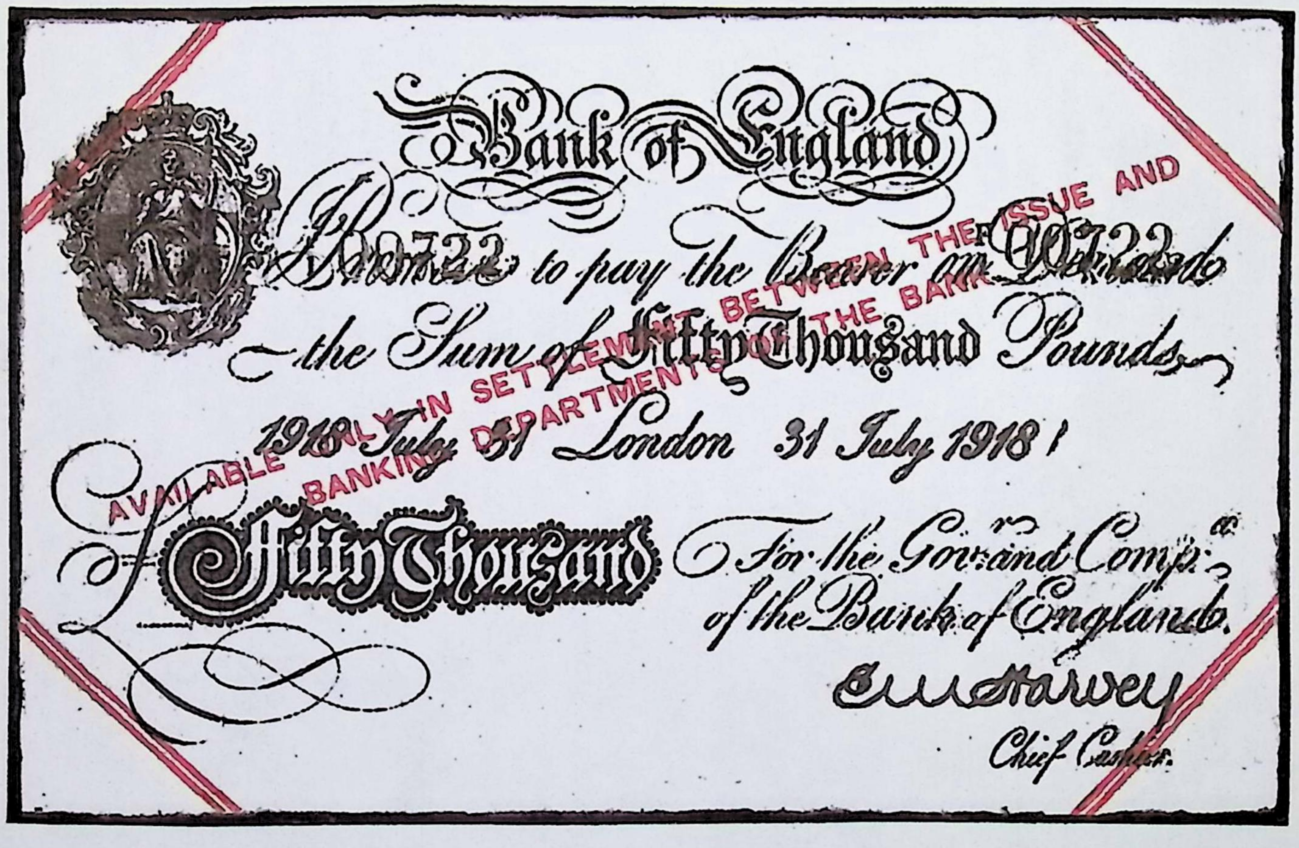
E M Harvey

Chief Cashier.

B209h

Giant notes

These notes replaced the worn-out giant notes of 1913.



Bank of England

No 00722 I Promise to pay the Bearer on Demand 00722

the Sum of Fifty Thousand Pounds

1918 July 31 London 31 July 1918

£ Fifty Thousand

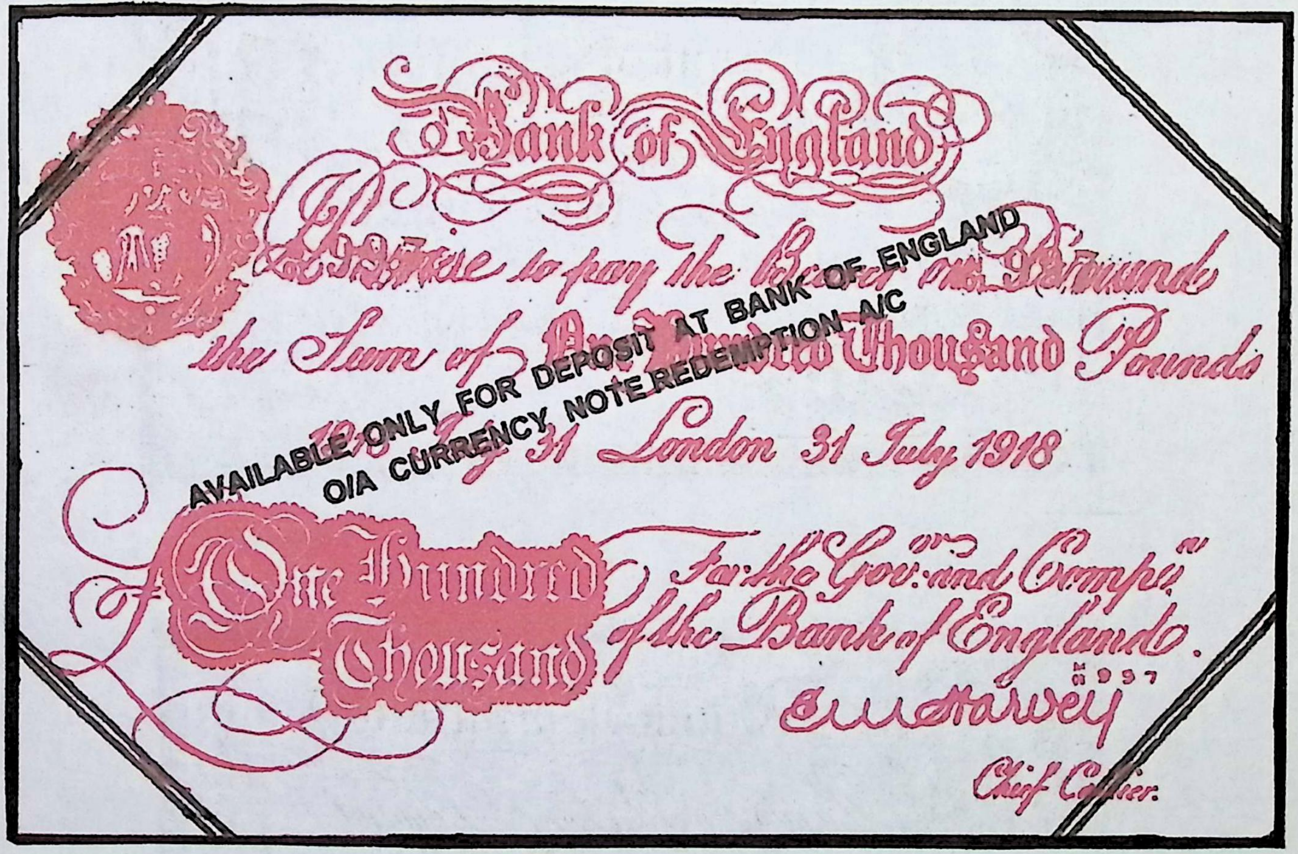
For the Gov.r and Comp.a of the Bank of England.

E M Harvey

Chief Cashier.

AVAILABLE ONLY IN SETTLEMENT BETWEEN THE ISSUE AND BANKING DEPARTMENTS OF THE BANK

Giant notes



Bank of England

I Promise to pay the Bearer on Demand

the Sum of One Hundred Thousand Pounds

1918 July 31 London 31 July 1918

One Hundred Thousand

For the Gov.r and Comp.a of the Bank of England.

No 097

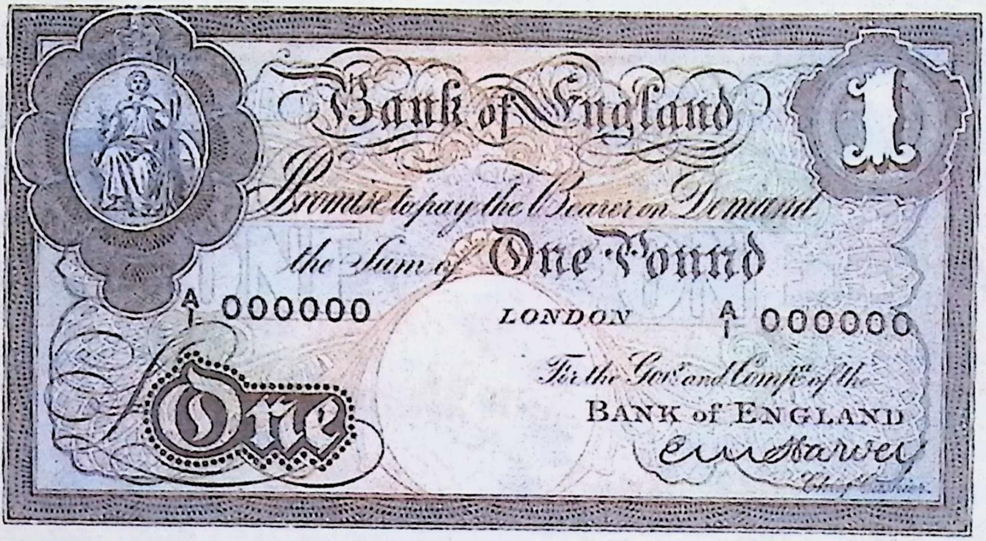
E M Harvey

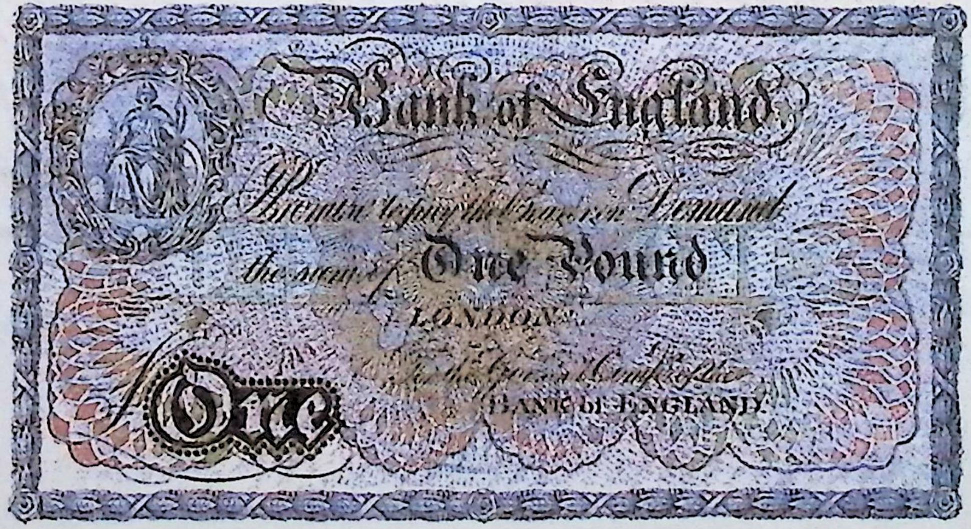
Chief Cashier.

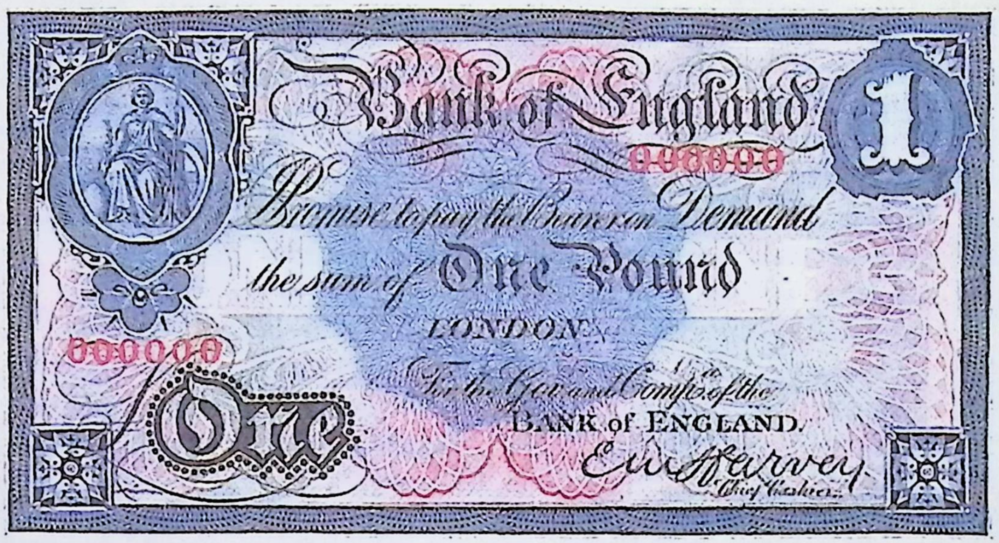
AVAILABLE ONLY FOR DEPOSIT AT BANK OF ENGLAND
O/A CURRENCY NOTE REDEMPTION A/C

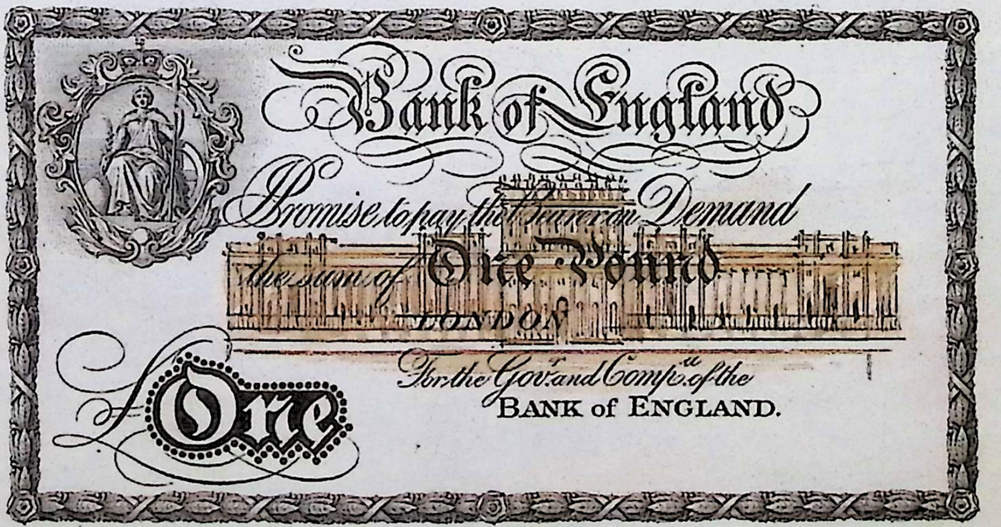
The next issue of giant notes was in 1928.

In 1921 the Bank of England considered making its own £1 notes, the first in 95 years, for at least four different obverse essay proofs are known. *None of these notes was ever printed for circulation.* (Seven more years would elapse before the Bank of England finally issued its first modern £1 note in 1928.)


Bank of England
I Promise to pay the Bearer on Demand
the Sum of One Pound
A/1 000000
LONDON
A/1 000000
For the Gov. and Comp. of the
BANK of ENGLAND
E M Harvey
Chief Cashier
1
One


Bank of England
I Promise to pay the Bearer on Demand
the sum of One Pound
LONDON
For the Gov. and Comp. of the
BANK of ENGLAND
One

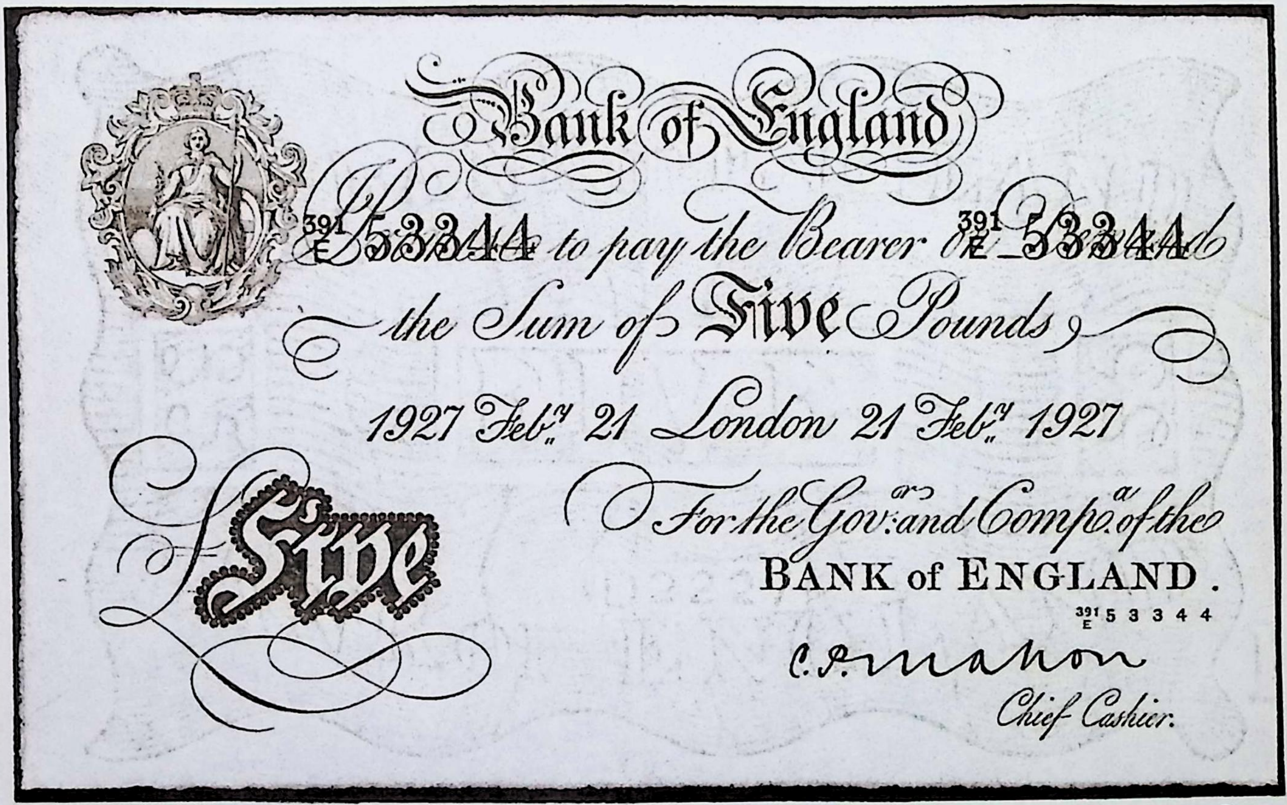

Bank of England
000000
1
I Promise to pay the Bearer on Demand
the sum of One Pound
LONDON
000000
For the Gov. and Compa. of the
BANK of ENGLAND.
One
E W Harvey
Chief Cashier


Bank of England
I Promise to pay the Bearer on Demand
the sum of One Pound
LONDON
For the Gov. and Compa. of the
BANK of ENGLAND.
One

C. P. Mahon

1925—1929

Cyril Patrick Mahon, 18th Chief Cashier



Bank of England

391 E 53344 I Promise to pay the Bearer on Demand 391 E 53344

the Sum of Five Pounds

1927 Feby 21 London 21 Feby 1927

£Five

For the Govr. and Compa. of the

BANK of ENGLAND.

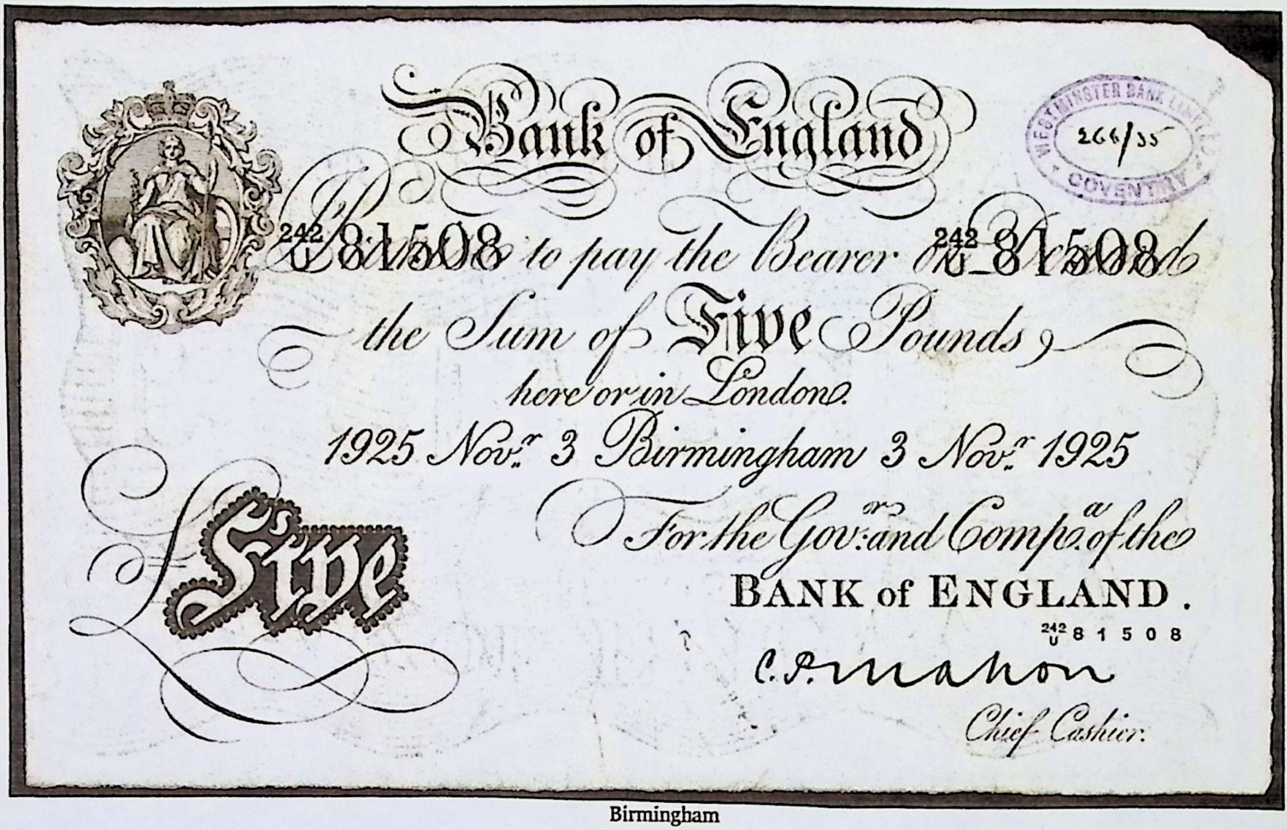
391 E 53344

C. P. Mahon

Chief Cashier.

London B215

£5 Mahon white notes (all B215) are known for all eight branch banks (Birmingham, Bristol, Hull, Leeds, Liverpool, Manchester, Newcastle on Tyne, and Plymouth).



Bank of England

WESTMINSTER BANK LIMITED 266/35 COVENTRY

242/U 81508 I Promise to pay the Bearer on 242/U 81508 Demand

the Sum of Five Pounds

here or in London.

1925 Nov.r 3 Birmingham 3 Nov.r 1925

For the Gov.r and Comp.a of the

BANK of ENGLAND.

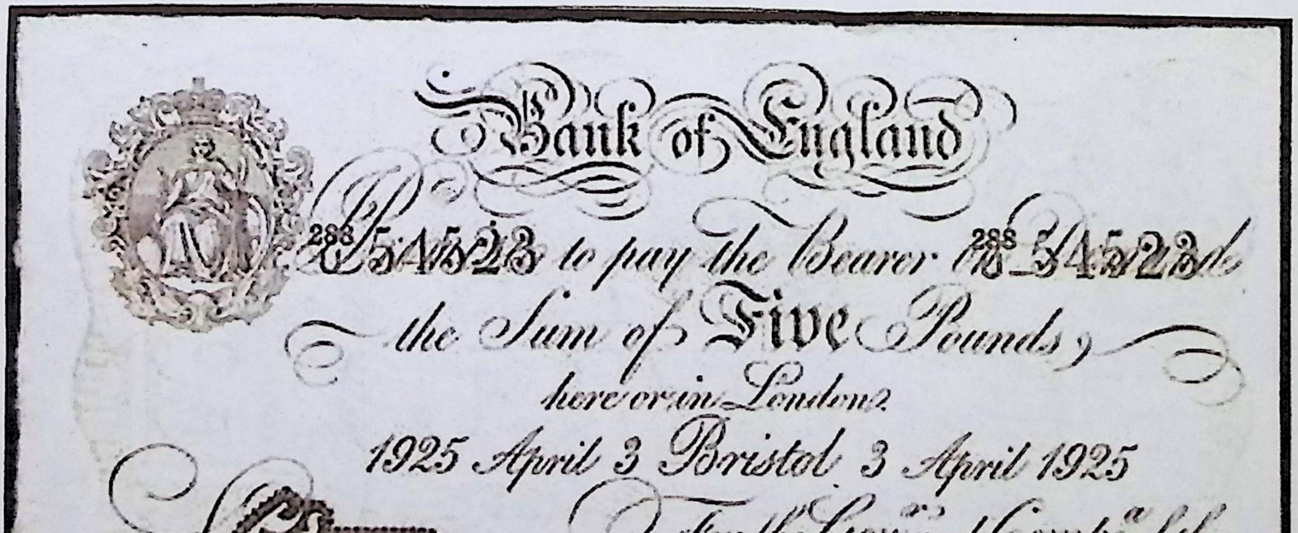
242/U 81508

C. P. Mahon

Chief Cashier.

£ Five

Birmingham



Bank of England

288/U 54523 I Promise to pay the Bearer on 288/U 54523 Demand

the Sum of Five Pounds

here or in London.

1925 April 3 Bristol 3 April 1925

For the Gov.r and Comp.a of the

BANK of ENGLAND.

288/U 54523

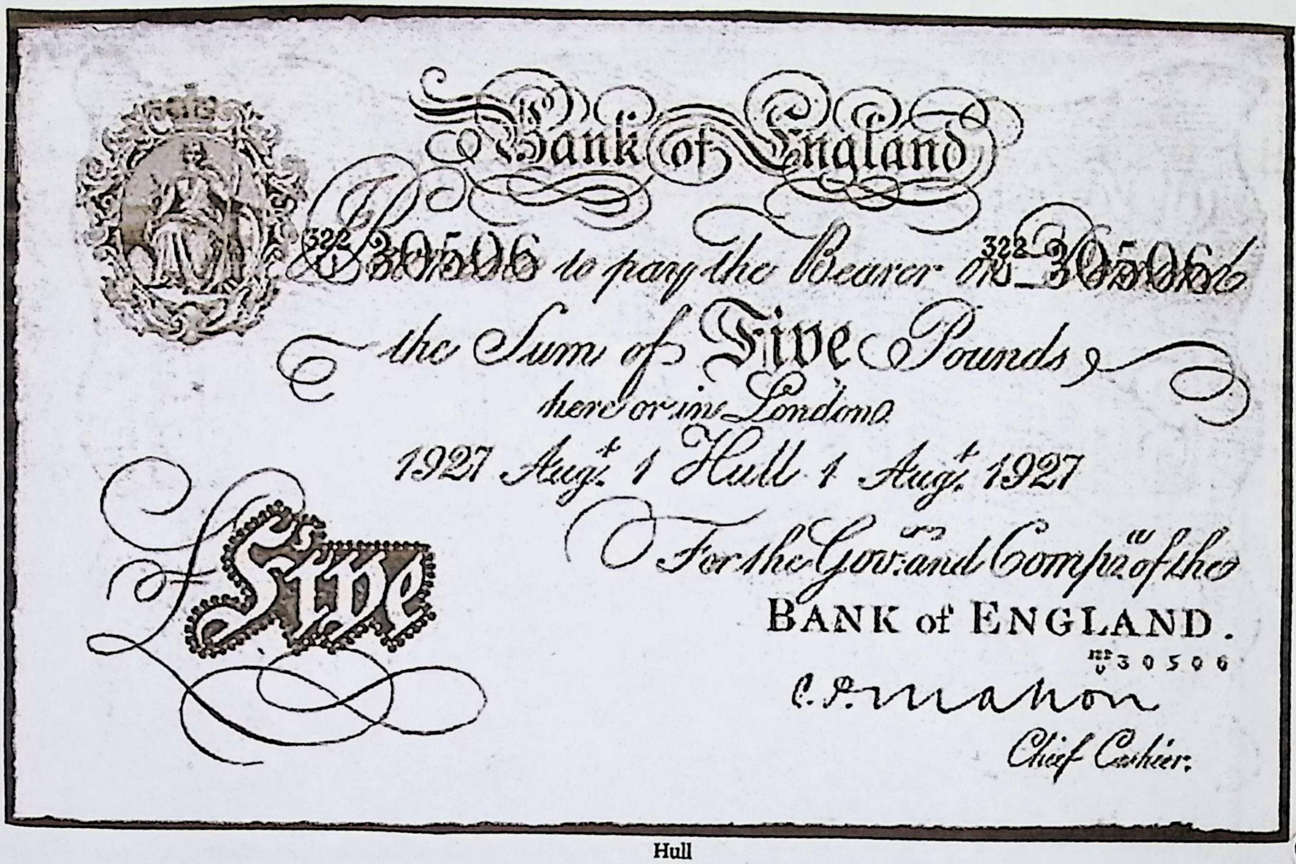
C. P. Mahon

Chief Cashier.

£ Five

Bristol

£5



Bank of England

I Promise 322/V 30506 to pay the Bearer on Demand 322/V 30506

the Sum of Five Pounds

here or in London

1927 Augt 1 Hull 1 Augt 1927

For the Govr and Compa of the

BANK of ENGLAND.

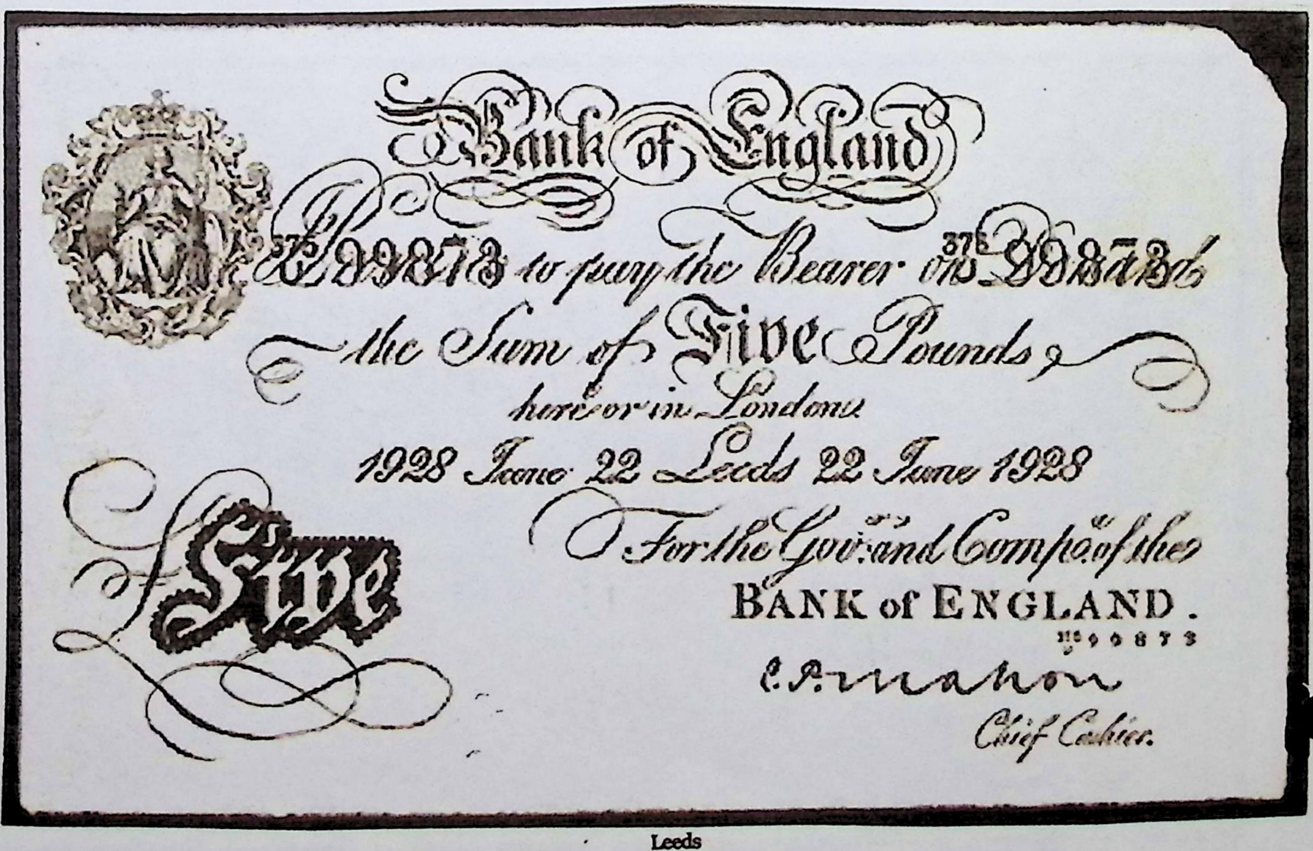
No V 30506

C. P. Mahon

Chief Cashier.

£ Five

Hull



Bank of England

I Promise 37S/V 99873 to pay the Bearer on Demand 37S/V 99873

the Sum of Five Pounds

here or in London

1928 June 22 Leeds 22 June 1928

For the Govr and Compa of the

BANK of ENGLAND.

No V 99873

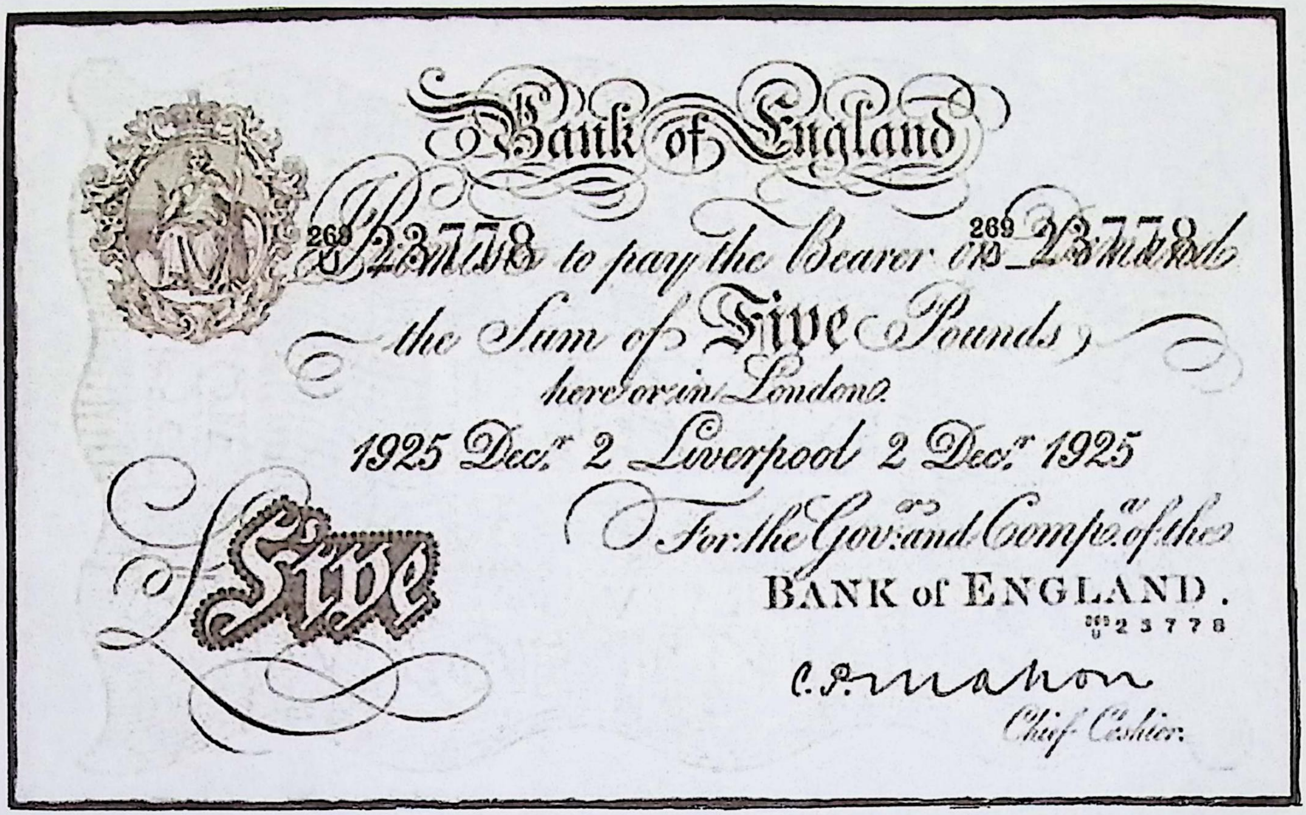
C. P. Mahon

Chief Cashier.

£ Five

Leeds

£5



Bank of England

269/U 23778 to pay the Bearer on 269/U 23778

the Sum of Five Pounds

here or in London.

1925 Decr. 2 Liverpool 2 Decr. 1925

For the Govr. and Compa. of the

BANK of ENGLAND.

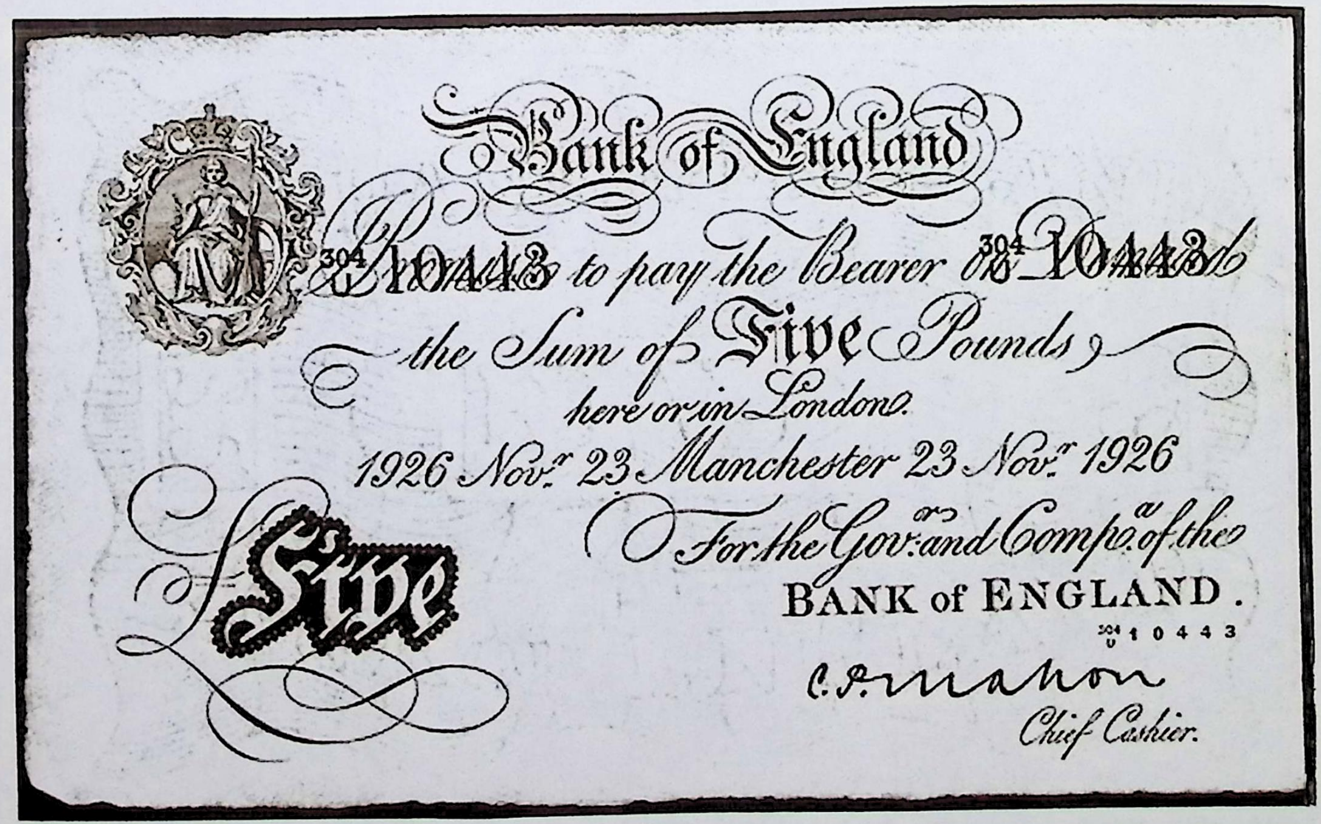
269/U 23778

C. P. Mahon

Chief Cashier.

£ Five

Liverpool



Bank of England

304/U 10443 to pay the Bearer on 304/U 10443

the Sum of Five Pounds

here or in London.

1926 Novr. 23 Manchester 23 Novr. 1926

For the Govr. and Compa. of the

BANK of ENGLAND.

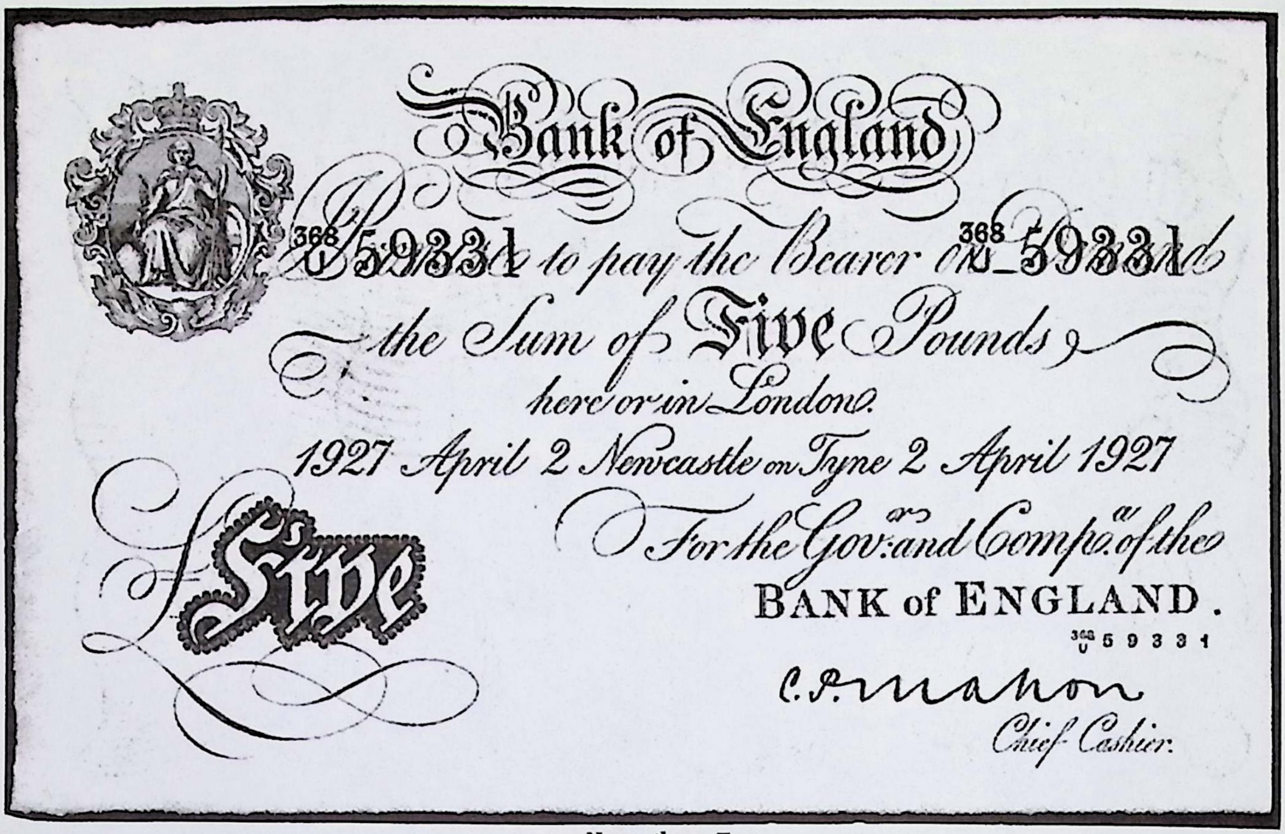
304/U 10443

C. P. Mahon

Chief Cashier.

£ Five

Manchester



Bank of England

368 U 59331 to pay the Bearer on 368 U 59331

the Sum of Five Pounds

here or in London.

1927 April 2 Newcastle on Tyne 2 April 1927

For the Govrs. and Compa. of the

BANK of ENGLAND.

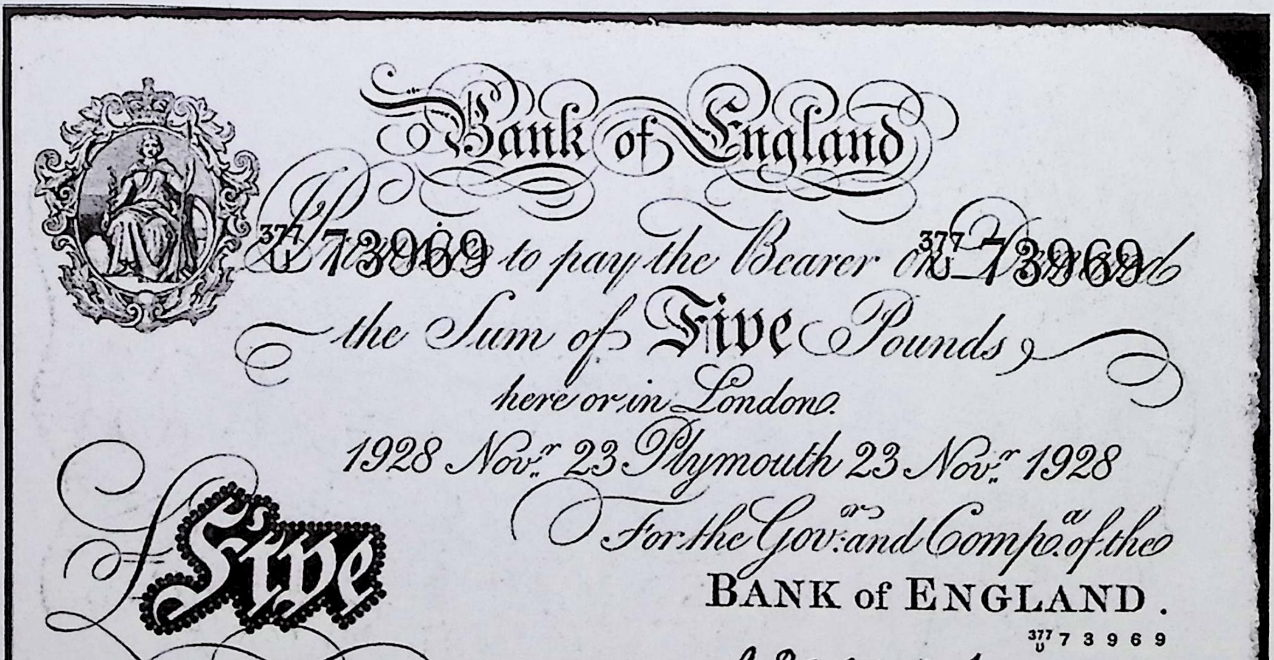
368 U 59331

£ Five

C. P. Mahon

Chief Cashier.

Newcastle on Tyne



Bank of England

377 U 73969 to pay the Bearer on 377 U 73969

the Sum of Five Pounds

here or in London.

1928 Novr. 23 Plymouth 23 Novr. 1928

For the Govrs. and Compa. of the

BANK of ENGLAND.

377 U 73969

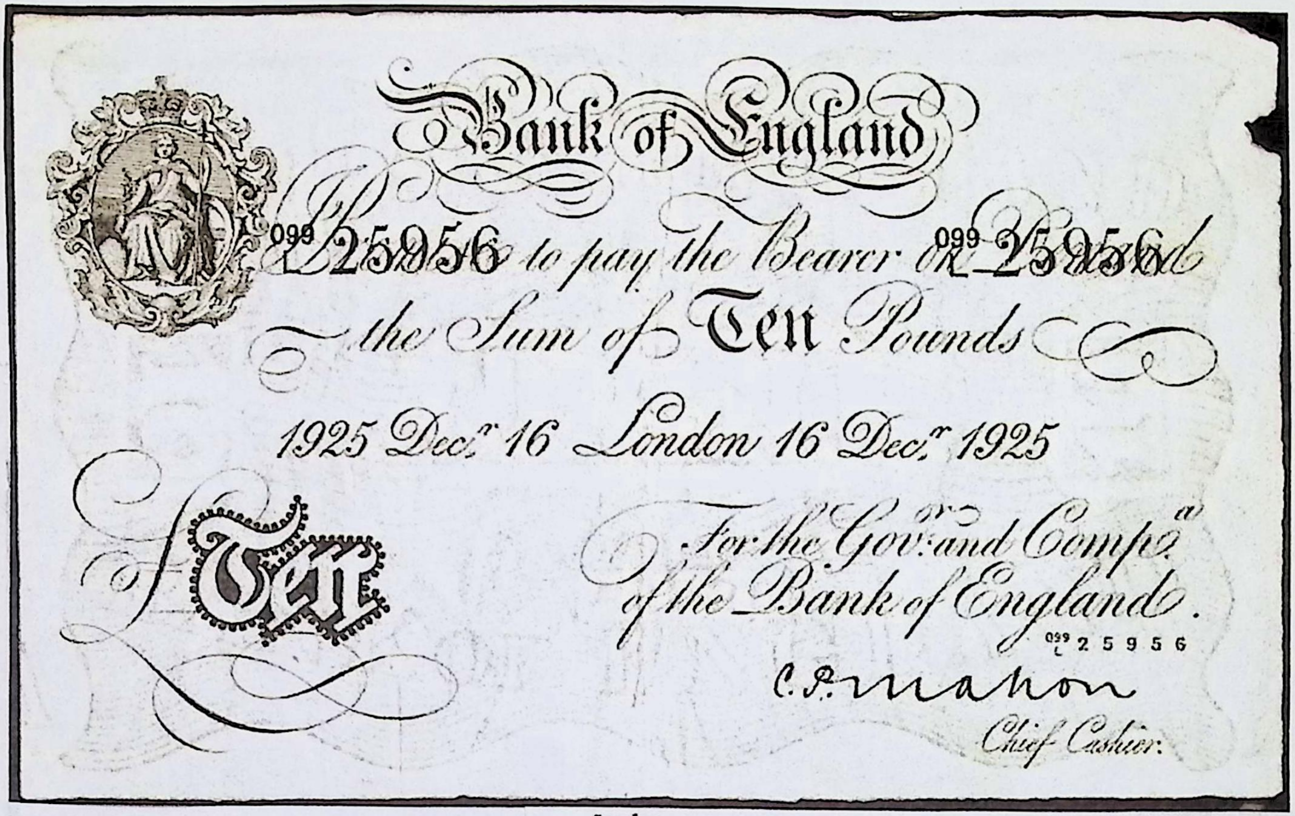
£ Five

C. P. Mahon

Chief Cashier.

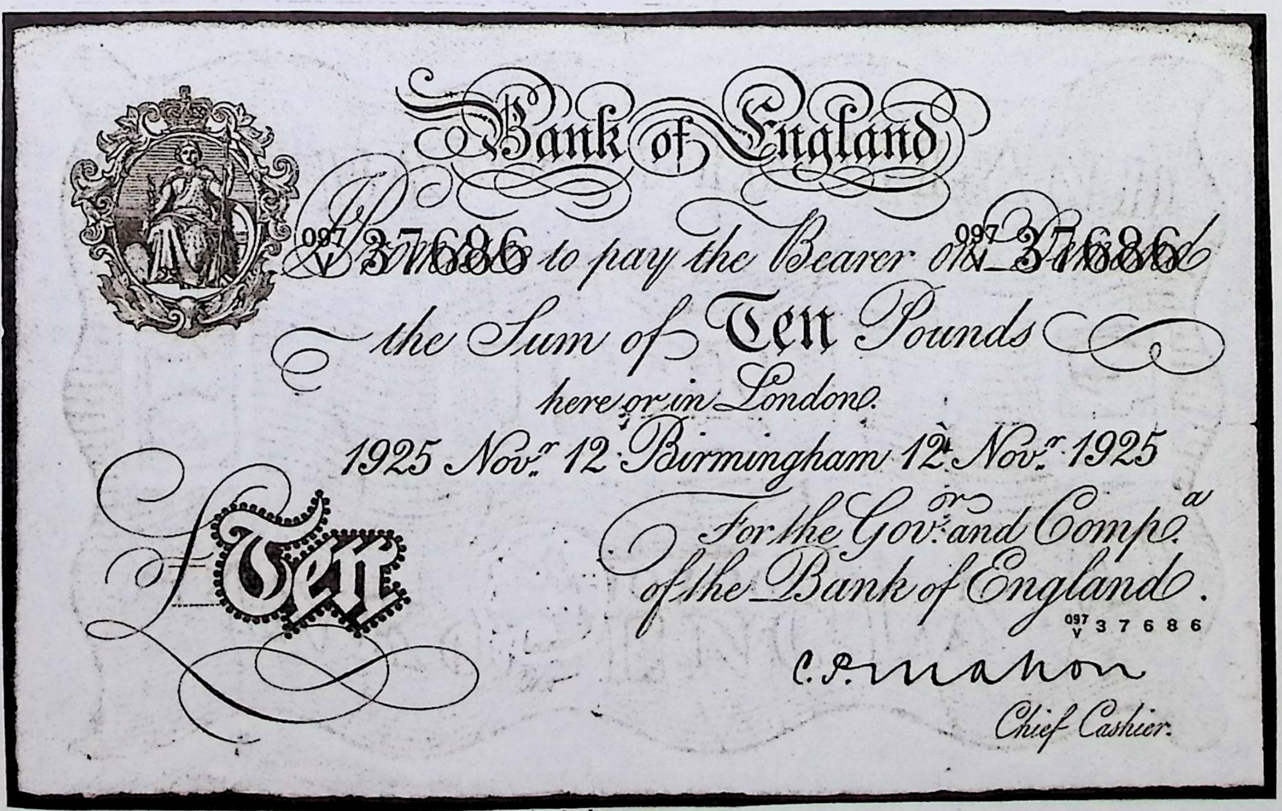
Plymouth

£10


Bank of England
099 L 25956
I Promise to pay the Bearer on Demand
099 L 25956
the Sum of Ten Pounds
1925 Decr 16 London 16 Decr 1925
£Ten
For the Govr and Compa
of the Bank of England.
099 L 25956
C. P. Mahon
Chief Cashier.

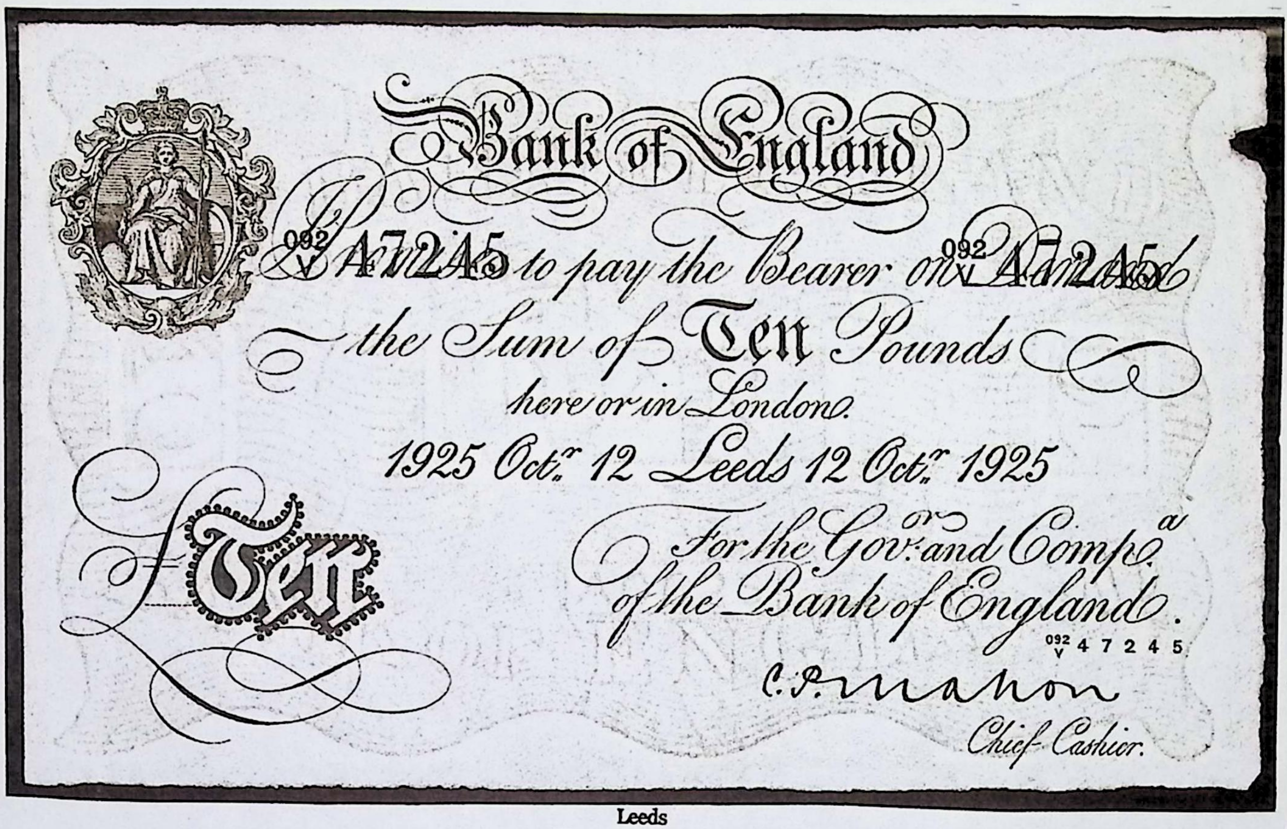
London B216

£10 Mahon white notes (all B216) are known for all branches *except* Bristol and Hull.


Bank of England
097 V 37686
I Promise to pay the Bearer on Demand
097 V 37686
the Sum of Ten Pounds
here or in London.
1925 Novr 12 Birmingham 12 Novr 1925
£Ten
For the Govr and Compa
of the Bank of England.
097 V 37686
C. P. Mahon
Chief Cashier.

Birmingham

This was the only Mahon note counterfeited by the Germans during World War II (see Appendix A).



Bank of England

I 092 V 47245 to pay the Bearer on 092 V 47245

the Sum of Ten Pounds

here or in London.

1925 Oct^{r} 12 Leeds 12 Oct^{r} 1925

£ Ten

For the Gov^{r} and Comp^{a}

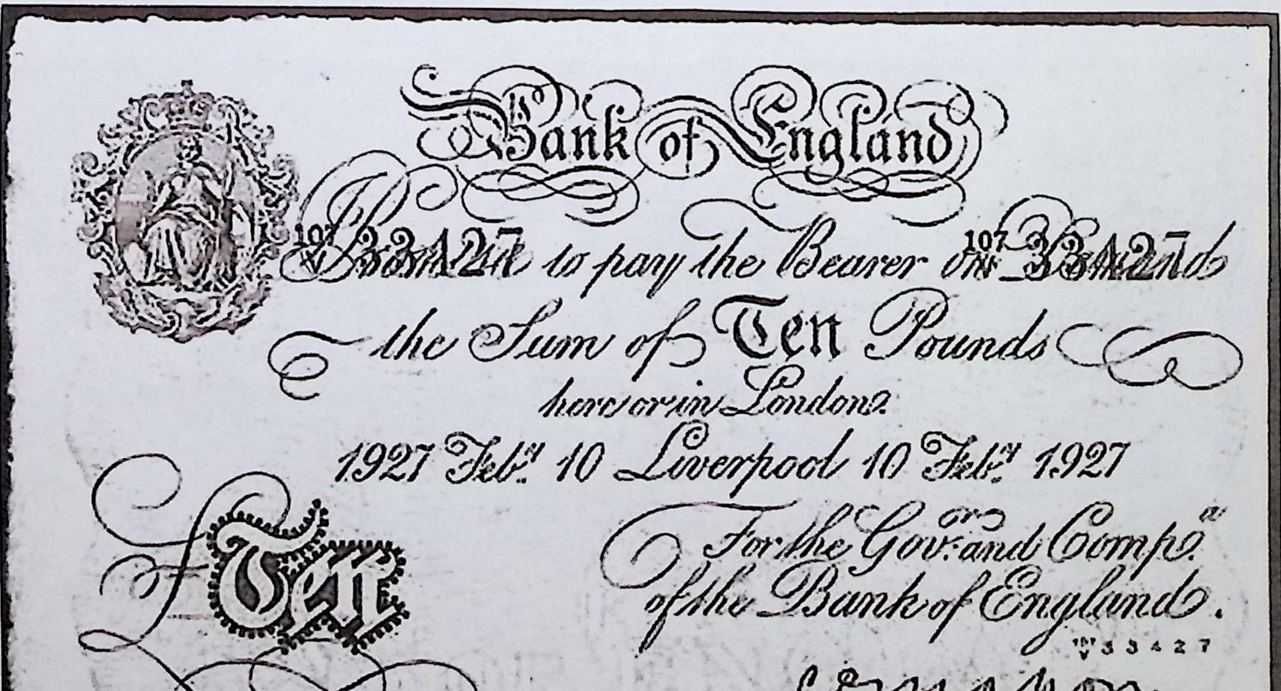
of the Bank of England.

092 V 47245

C. P. Mahon

Chief Cashier.

Leeds



Bank of England

I 107 V 33427 to pay the Bearer on 107 V 33427

the Sum of Ten Pounds

here or in London.

1927 Feb^{y} 10 Liverpool 10 Feb^{y} 1927

£ Ten

For the Gov^{r} and Comp^{a}

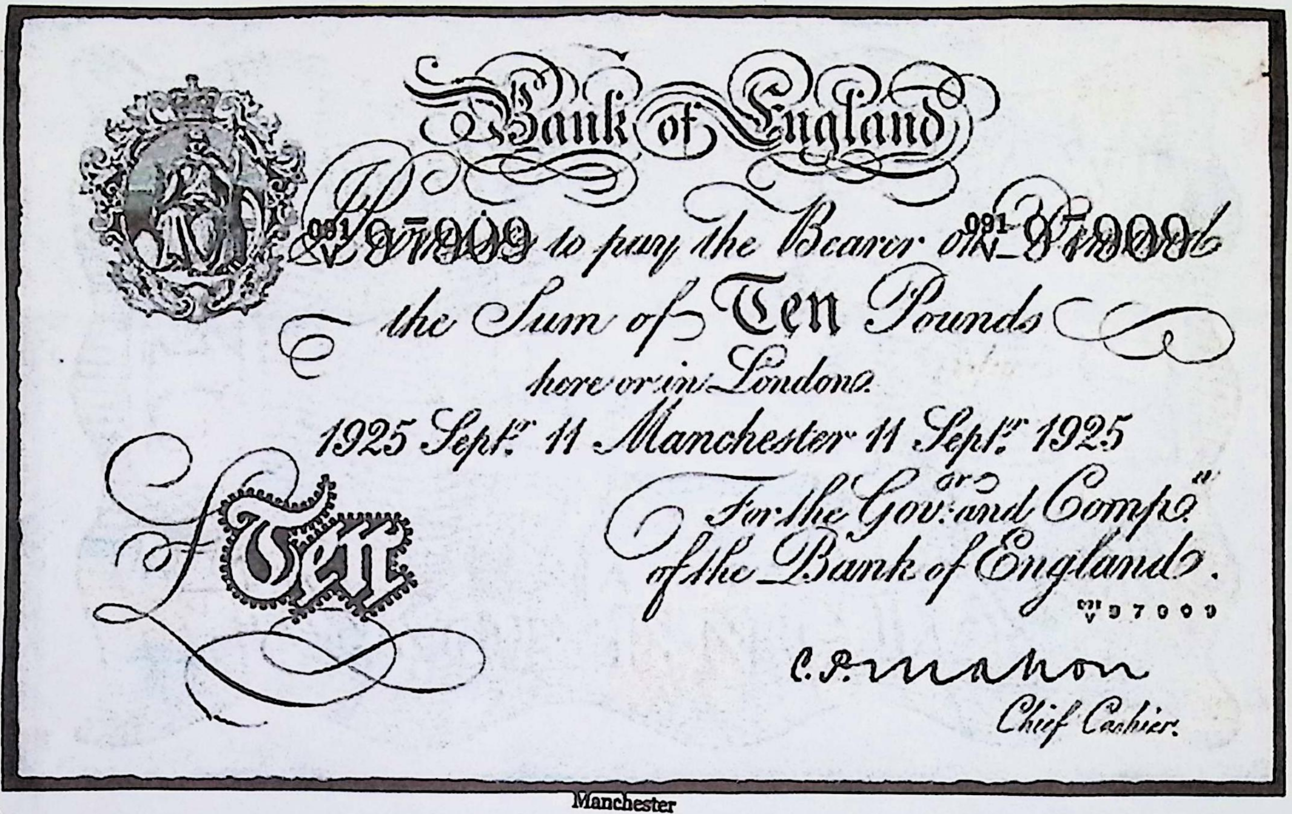
of the Bank of England.

107 V 33427

C. P. Mahon

Chief Cashier.

Liverpool



Bank of England

091/V 97009 to pay the Bearer on 091/V 97009

the Sum of Ten Pounds

here or in London

1925 Sept.r 11 Manchester 11 Sept.r 1925

For the Gov.r and Comp.a of the Bank of England.

091/V 97009

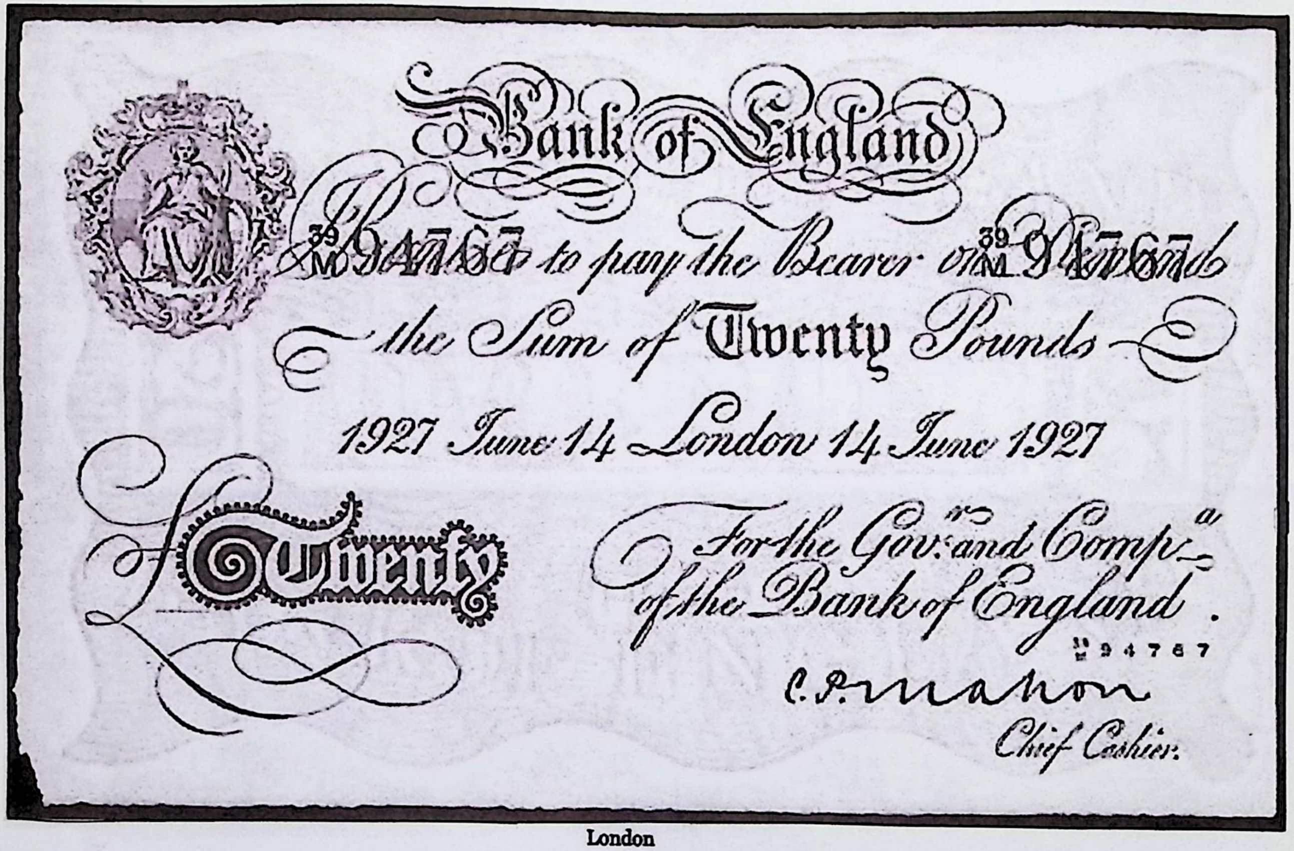
C. P. Mahon

Chief Cashier.

Manchester

£10
Plymouth

£20



Bank of England

39/M 94767 I Promise to pay the Bearer on Demand 39/M 94767

the Sum of Twenty Pounds

1927 June 14 London 14 June 1927

£Twenty

For the Gov.r and Comp.a of the Bank of England.

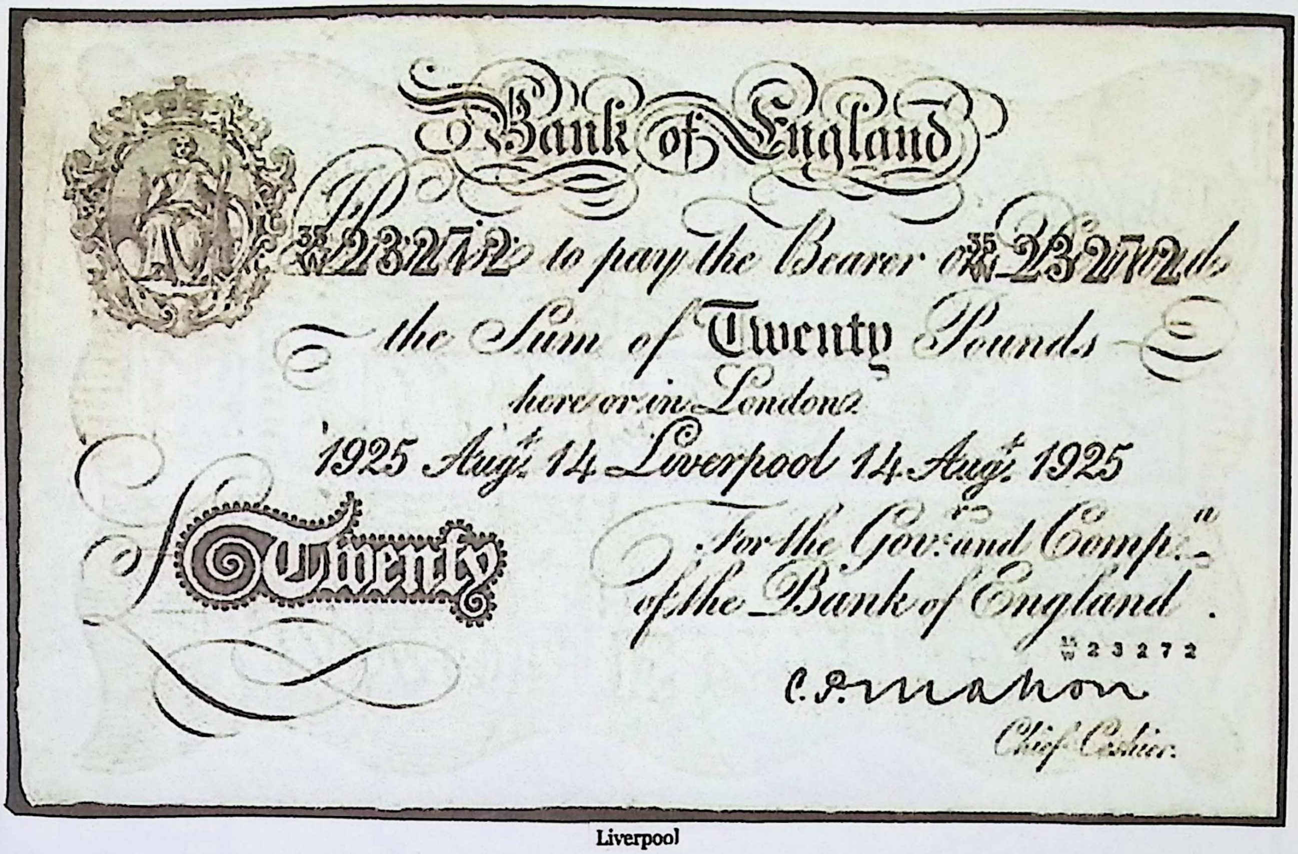
39/M 94767

C.P. Mahon

Chief Cashier.

London

£20 Mahon white notes (all B217) were printed for all branches *except* Bristol, Hull, and Plymouth, but notes are known only for Liverpool and Manchester.



Bank of England

35/W 23272 to pay the Bearer on 35/W 23272

the Sum of Twenty Pounds

here or in London.

1925 Aug^{t} 14 Liverpool 14 Aug^{t} 1925

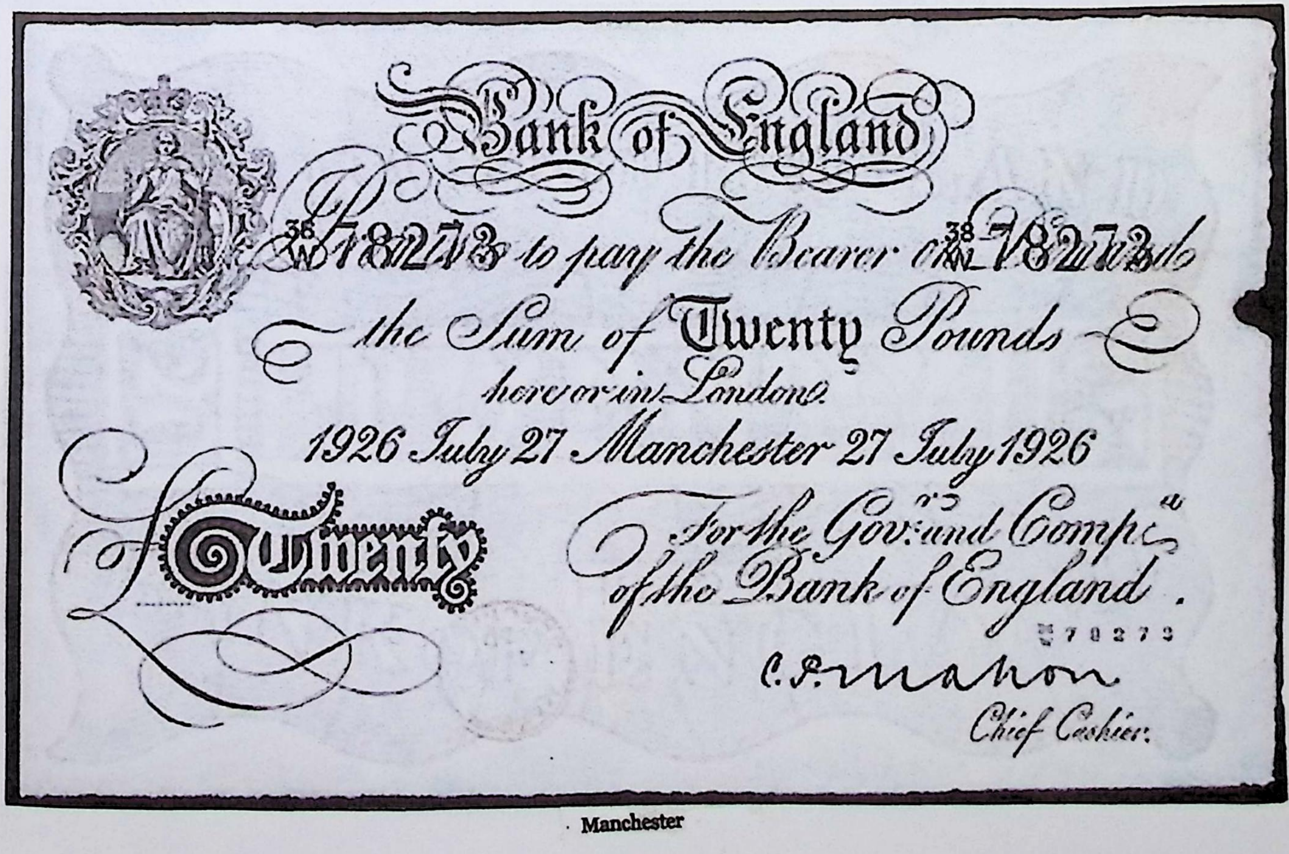
£ Twenty

For the Gov^{r}. and Comp^{a}.
of the Bank of England.

35/W 23272

C. P. Mahon
Chief Cashier.

Liverpool



Bank of England

38/W 78273 to pay the Bearer on 38/W 78273

the Sum of Twenty Pounds

here or in London.

1926 July 27 Manchester 27 July 1926

£ Twenty

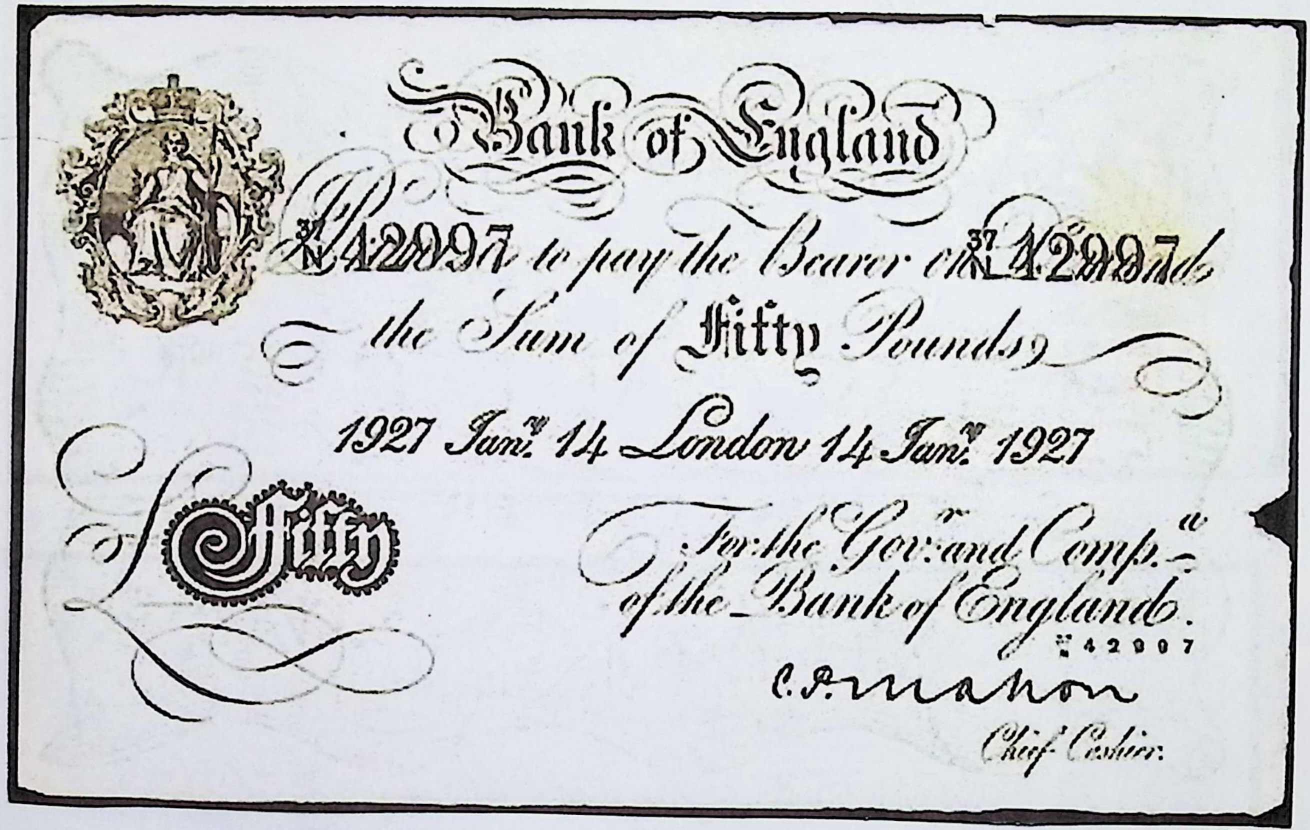
For the Gov^{r}. and Comp^{a}.
of the Bank of England.

38/W 78273

C. P. Mahon
Chief Cashier.

Manchester

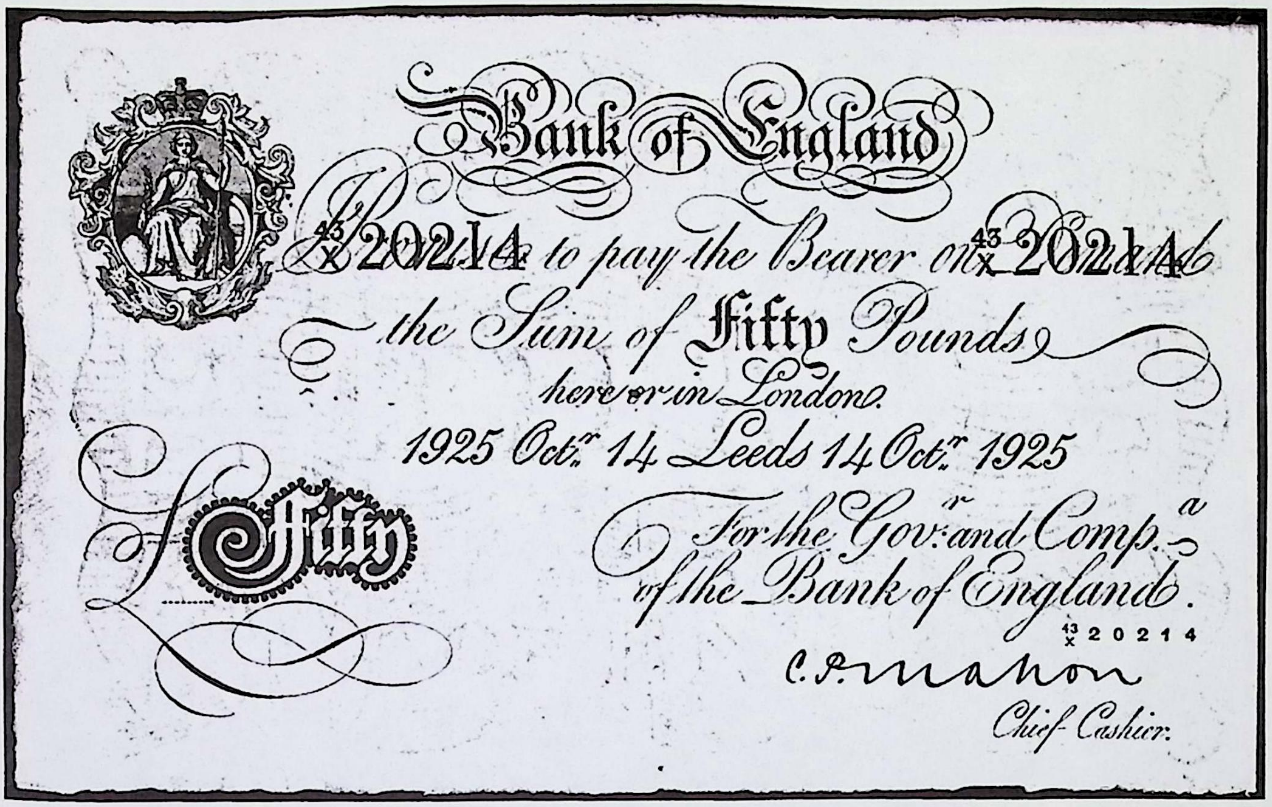
£50


Bank of England
37/N 42097 to pay the Bearer on 37/N 42097 de
the Sum of Fifty Pounds
1927 Jany. 14 London 14 Jany. 1927
£ Fifty
For the Govr. and Compa.
of the Bank of England.
37/N 42097
C. P. Mahon
Chief Cashier.

London B218

—

£50 Mahon white notes (all B218) were printed for all eight branches, but notes are known only for Leeds and Manchester.



Bank of England

I P 43/X 20214 to pay the Bearer on 43/X 20214

the Sum of Fifty Pounds

here or in London.

1925 Oct^{r}. 14 Leeds 14 Oct^{r}. 1925

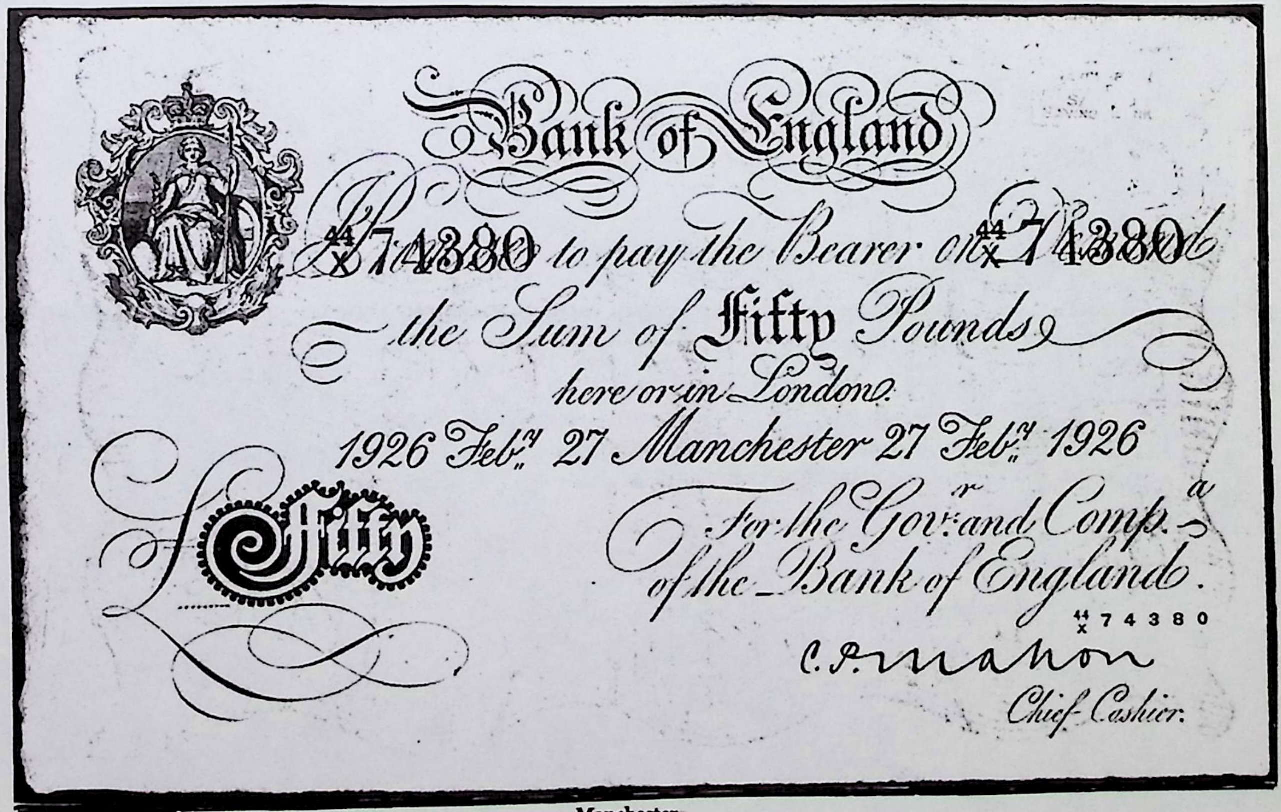
£ Fifty

For the Gov^{r}. and Comp^{a}.
of the Bank of England.

43/X 20214

C. P. Mahon
Chief Cashier.

Leeds



Bank of England

I P 44/X 74380 to pay the Bearer on 44/X 74380

the Sum of Fifty Pounds

here or in London.

1926 Feb^{y}. 27 Manchester 27 Feb^{y}. 1926

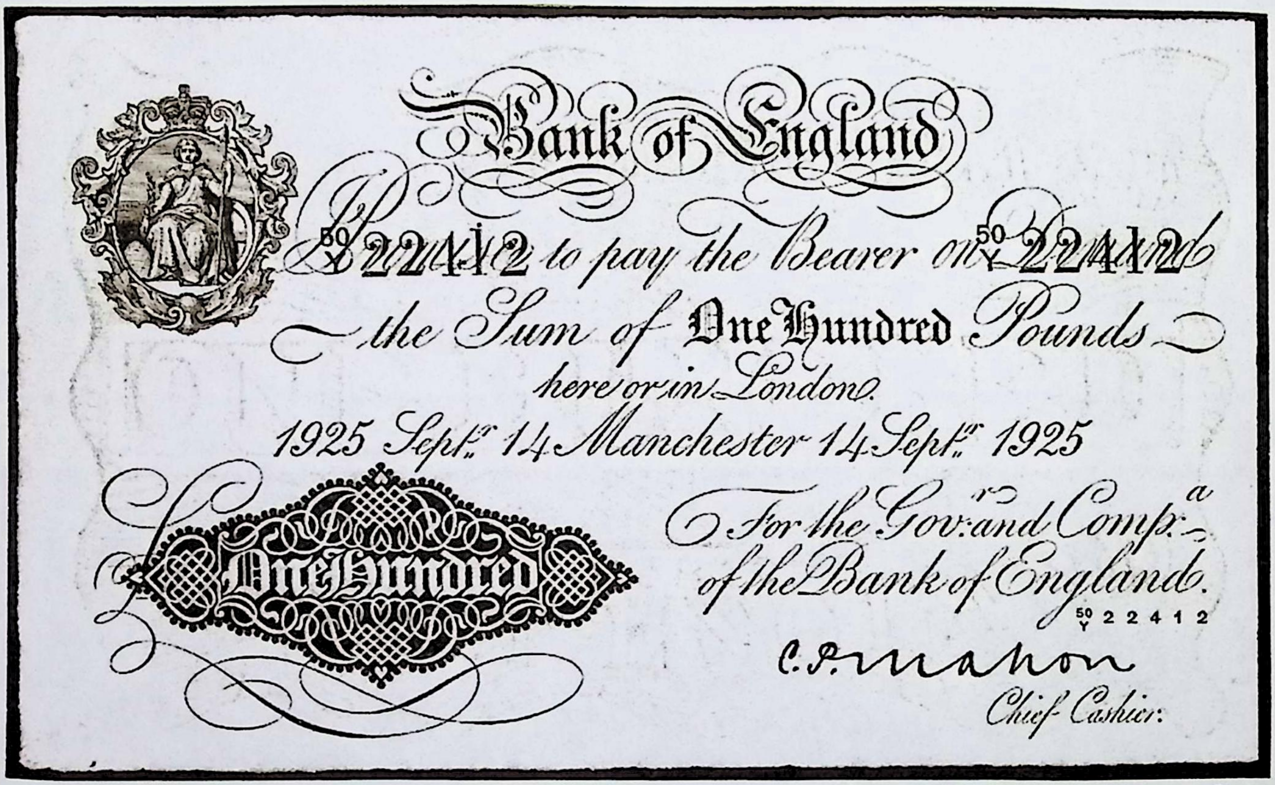
£ Fifty

For the Gov^{r}. and Comp^{a}.
of the Bank of England.

44/X 74380

C. P. Mahon
Chief Cashier.

Manchester



Bank of England

50 Y 22412 to pay the Bearer on 50 Y 22412

the Sum of One Hundred Pounds

here or in London.

1925 Sept.r 14 Manchester 14 Sept.r 1925

One Hundred

For the Gov.r and Comp.a of the Bank of England.

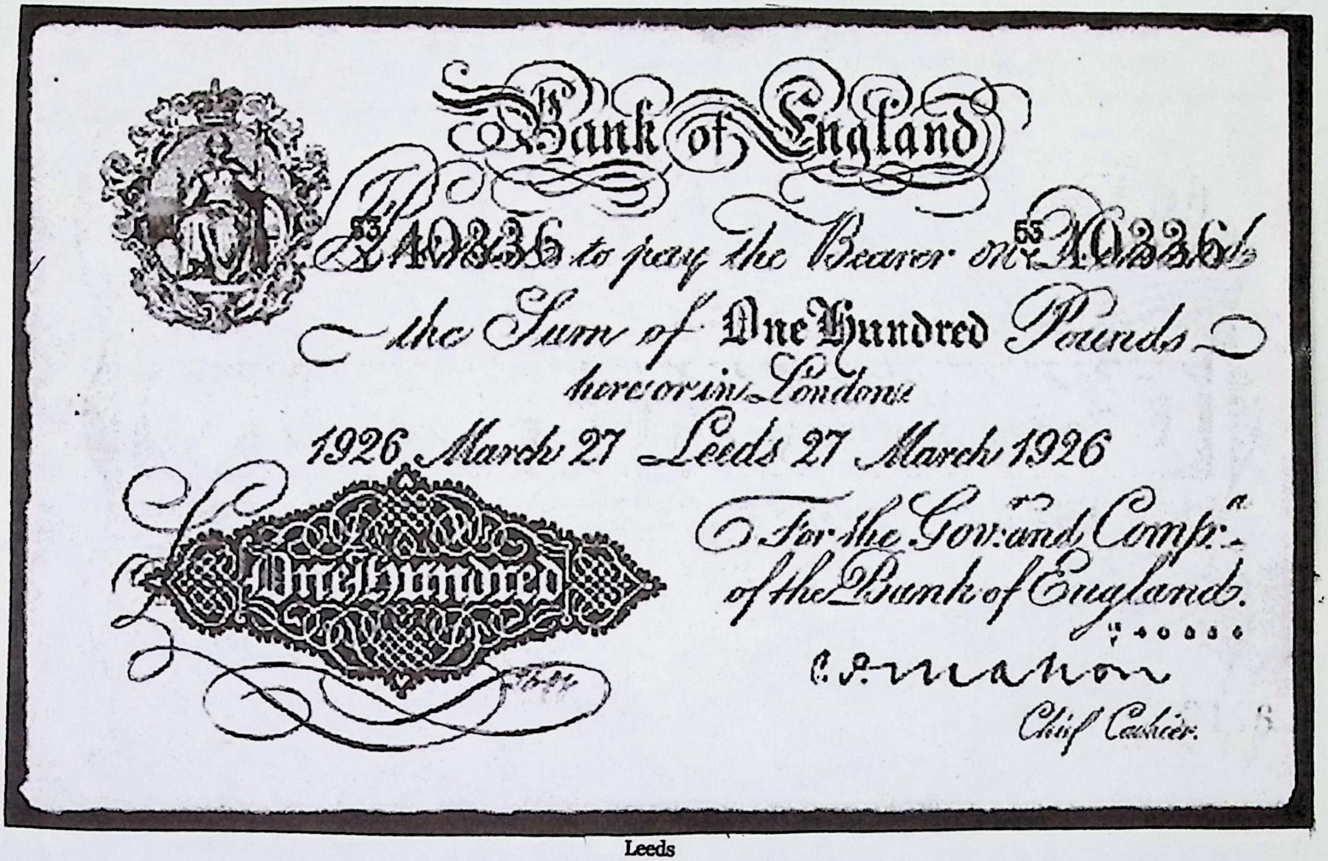
50 Y 22412

C. P. Mahon

Chief Cashier:

B219

£100 Mahon white notes (all B219) were probably printed for all eighth branches but notes are known only for Leeds and Manchester.



Bank of England

$^{53}_{Y}$ 40336 to pay the Bearer on $^{53}_{Y}$ 40336

the Sum of One Hundred Pounds

here or in London

1926 March 27 Leeds 27 March 1926

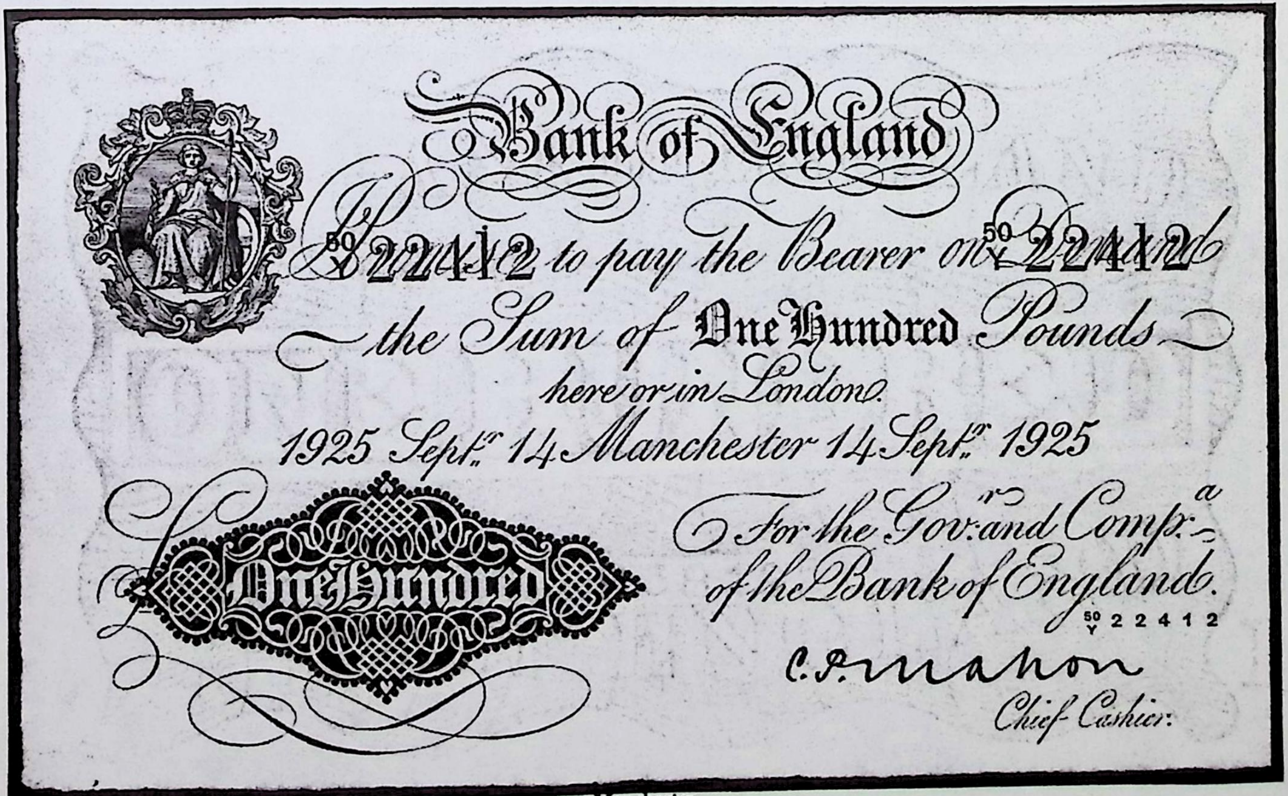
One Hundred

For the Govr. and Compa.
of the Bank of England.

$^{53}_{Y}$ 40336

C. P. Mahon
Chief Cashier.

Leeds



Bank of England

$^{50}_{Y}$ 22412 to pay the Bearer on $^{50}_{Y}$ 22412

the Sum of One Hundred Pounds

here or in London

1925 Septr. 14 Manchester 14 Septr. 1925

One Hundred

For the Govr. and Compa.
of the Bank of England.

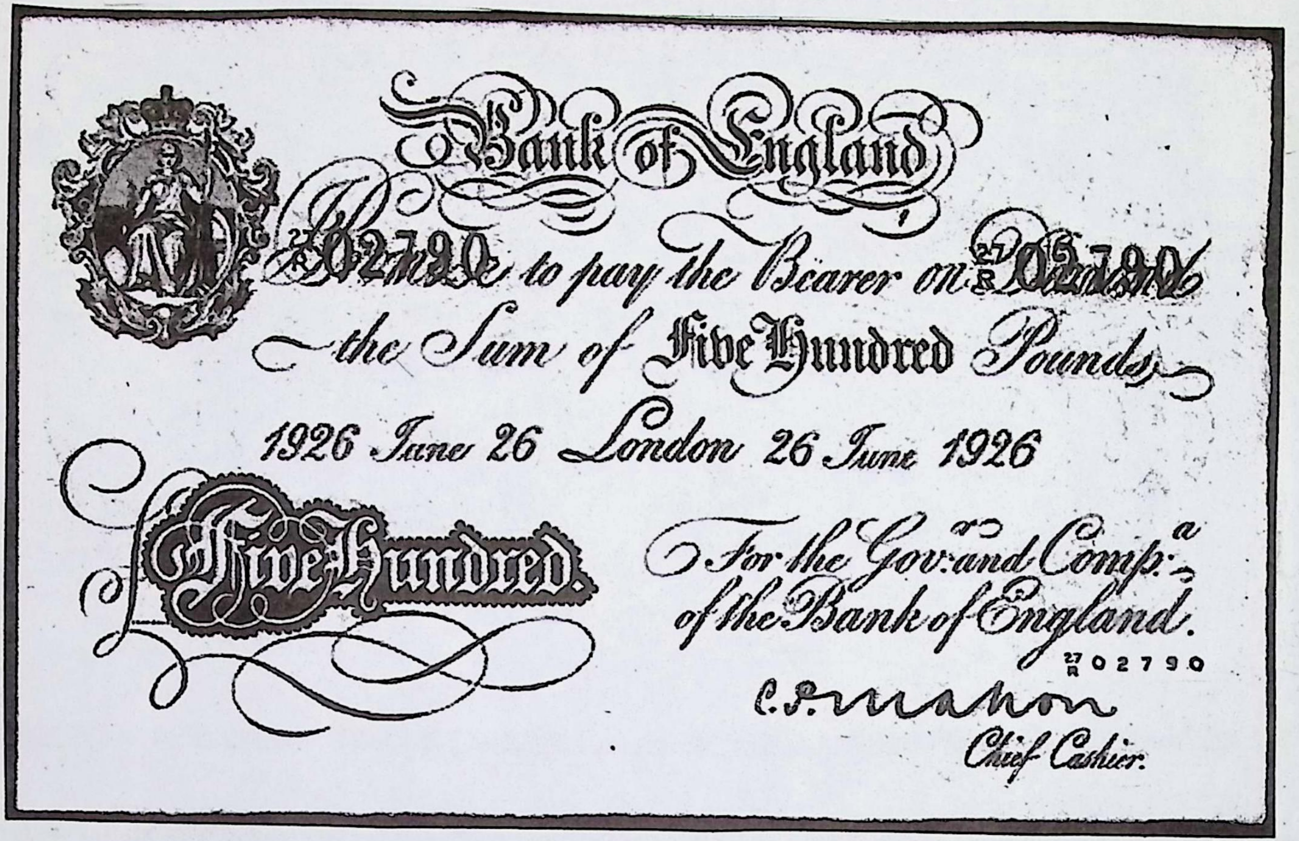
$^{50}_{Y}$ 2 2 4 1 2

C. P. Mahon
Chief Cashier.

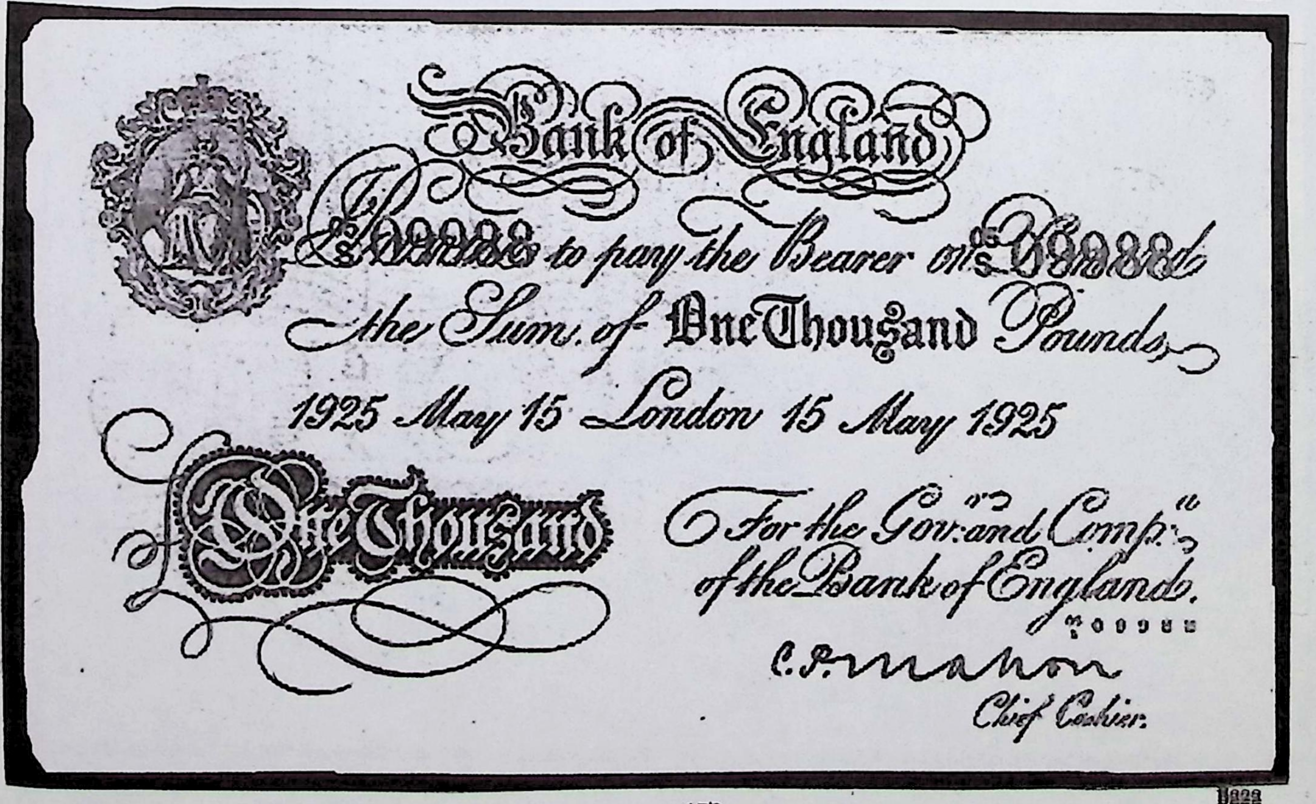
Manchester

⇨

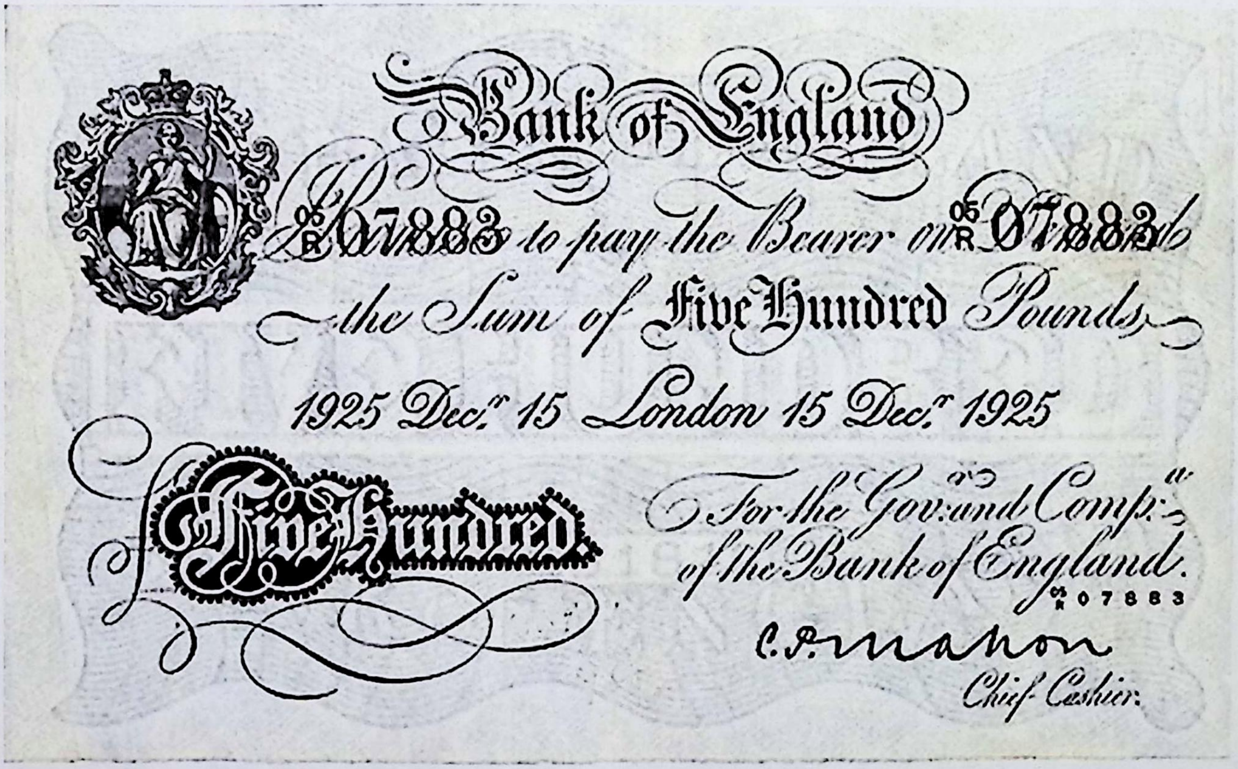
£200 Mahon white notes (B220) were printed only as Specimens, *none for circulation*; these were the last £200 notes of any type printed for the Bank of England.


Bank of England
27/R 02790
I Promise to pay the Bearer on Demand
the Sum of Five Hundred Pounds
1926 June 26 London 26 June 1926
Five Hundred
For the Gov.r and Comp.a
of the Bank of England.
27/R 02790
C. P. Mahon
Chief Cashier.

B221


Bank of England
I Promise to pay the Bearer on Demand
the Sum of One Thousand Pounds
1925 May 15 London 15 May 1925
One Thousand
For the Gov.r and Comp.a
of the Bank of England.
C. P. Mahon
Chief Cashier.

B222



Bank of England

05/R 07883 to pay the Bearer on 05/R 07883

the Sum of Five Hundred Pounds

1925 Decr 15 London 15 Decr 1925

Five Hundred

For the Govr and Compa of the Bank of England.

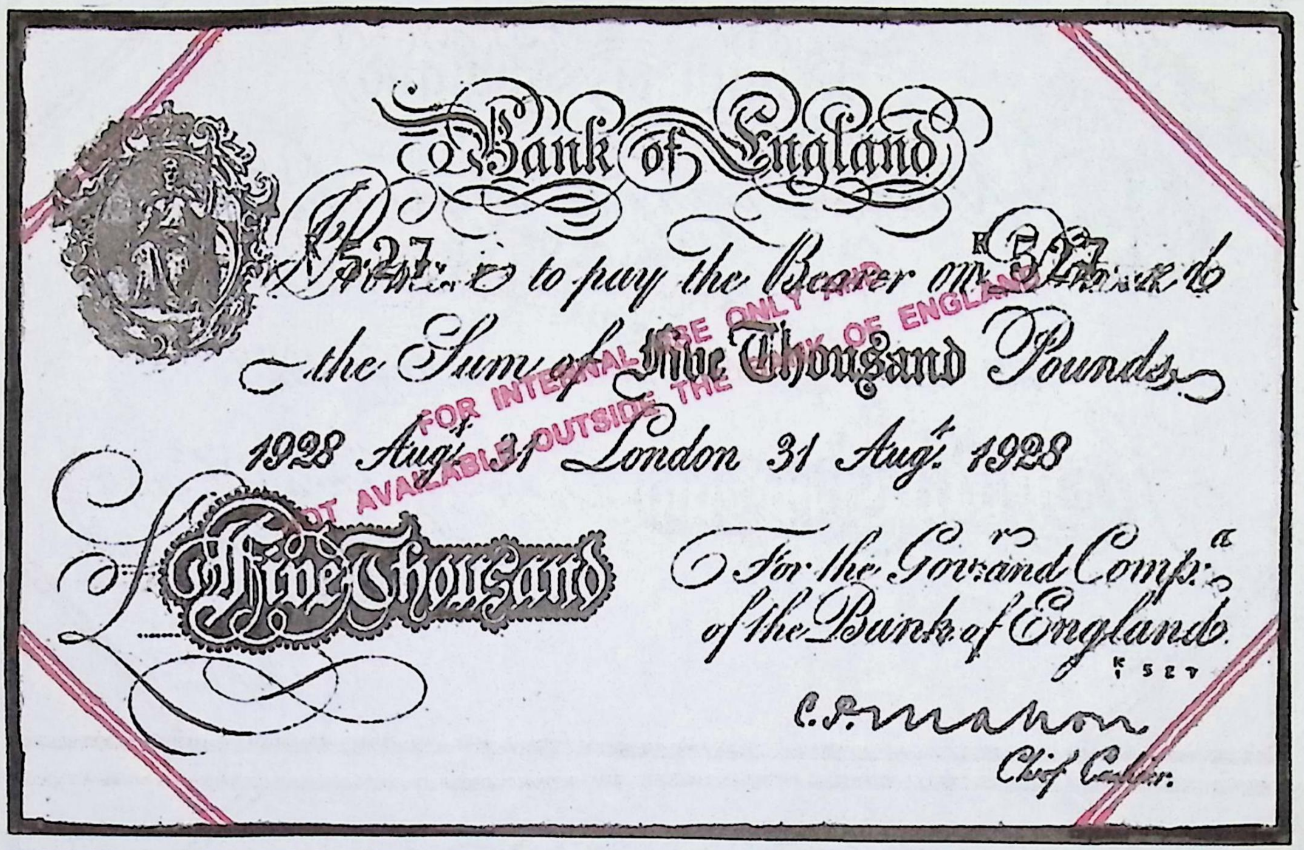
05/R 07883

C. P. Mahon

Chief Cashier.

Giant notes

These notes replaced the worn-out 1918 issue and now included £50,000 and £100,000 denominations.



Bank of England

K/1 527 I Promise to pay the Bearer on Demand

the Sum of Five Thousand Pounds

1928 Aug.t 31 London 31 Aug.t 1928

£ Five Thousand

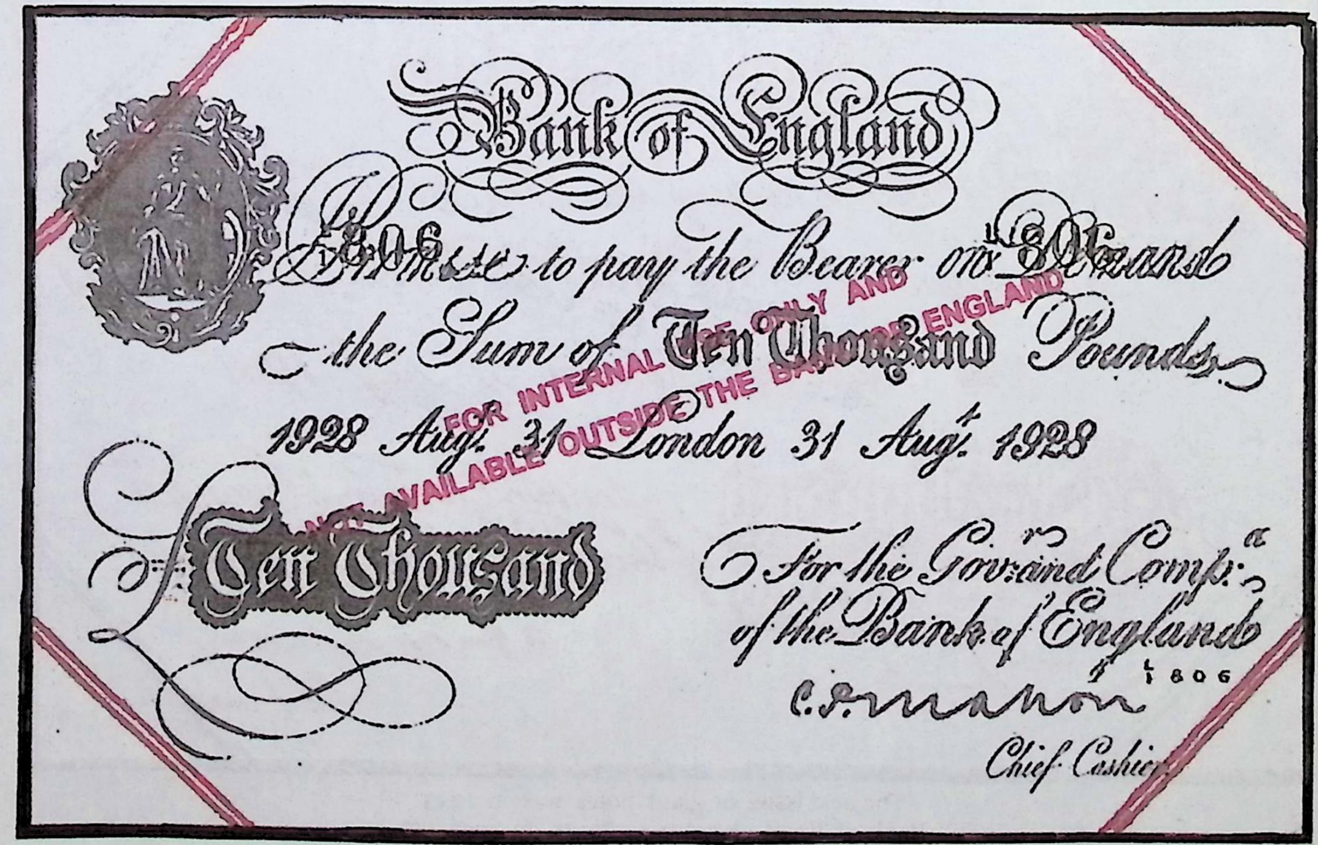
For the Gov.r and Comp.a of the Bank of England

K/1 527

C. P. Mahon

Chief Cashier.

FOR INTERNAL USE ONLY AND NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND



Bank of England

L/1 806 I Promise to pay the Bearer on Demand

the Sum of Ten Thousand Pounds

1928 Aug.t 31 London 31 Aug.t 1928

£ Ten Thousand

For the Gov.r and Comp.a of the Bank of England

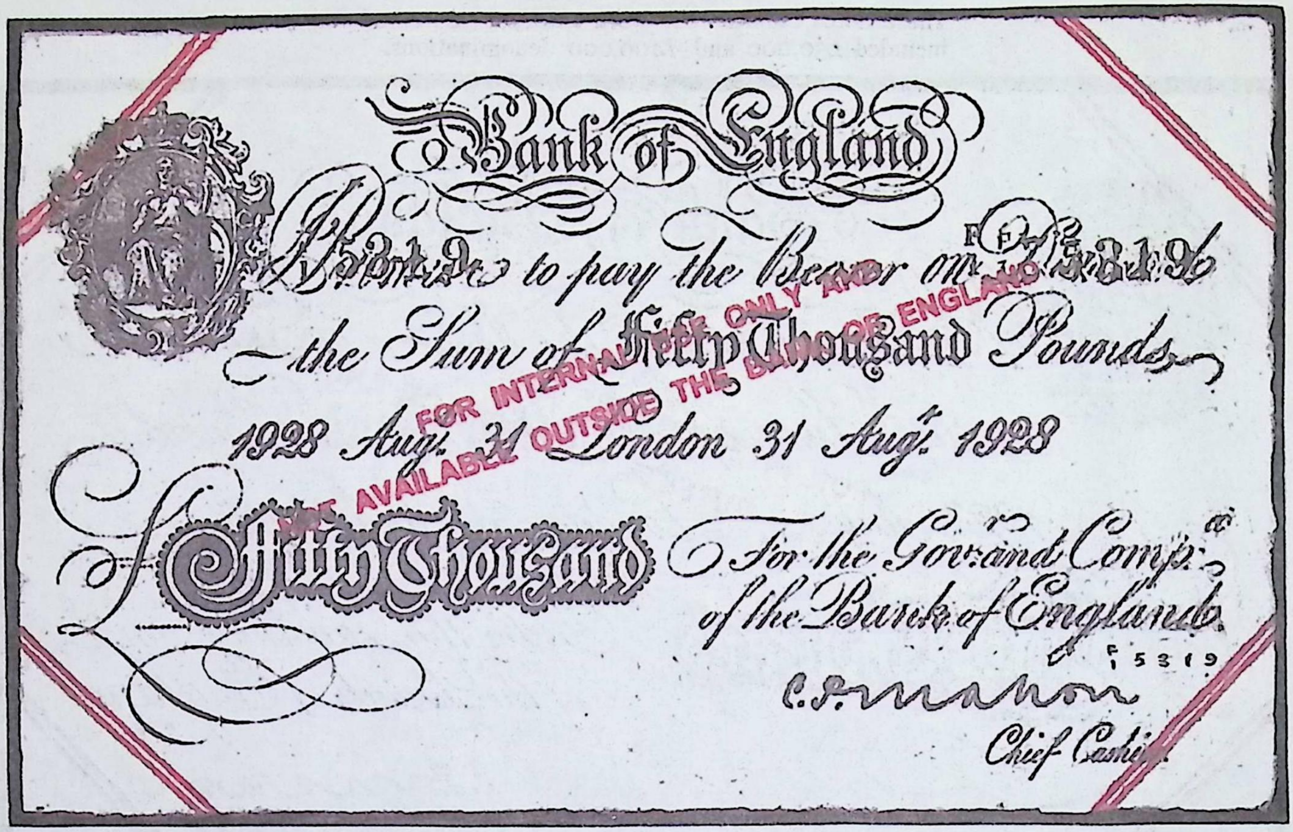
L/1 806

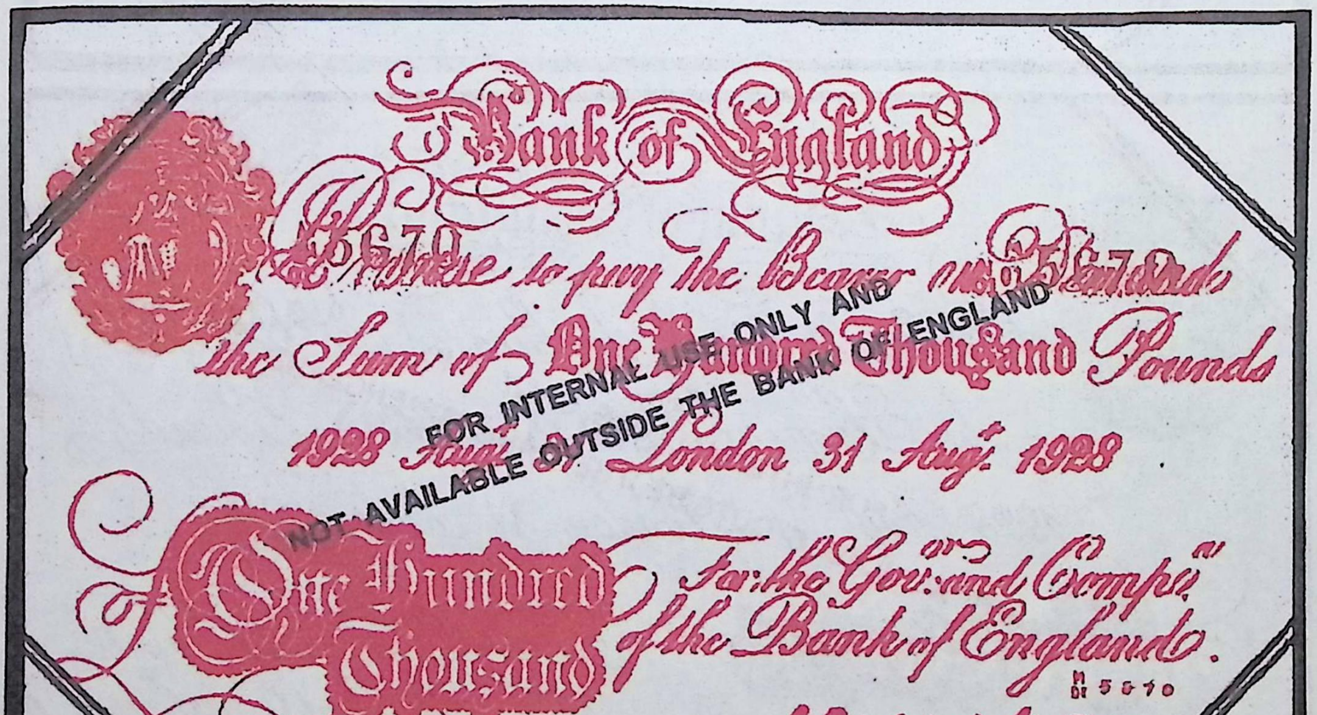
C. P. Mahon

Chief Cashier

FOR INTERNAL USE ONLY AND NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND

Giant notes

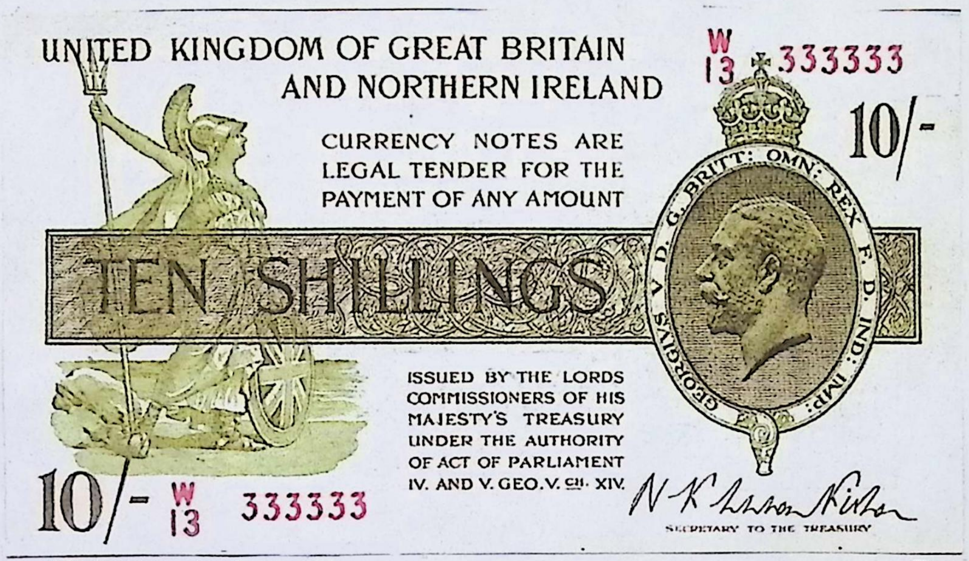

Bank of England
I Promise to pay the Bearer on Demand
the Sum of Fifty Thousand Pounds
1928 Aug. 31 London 31 Aug. 1928
£ Fifty Thousand
For the Gov. and Comp.a of the Bank of England
F 1 5319
C. P. Mahon
Chief Cashier
FOR INTERNAL USE ONLY AND NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND


Bank of England
I Promise to pay the Bearer on Demand
the Sum of One Hundred Thousand Pounds
1928 Aug. 31 London 31 Aug. 1928
£ One Hundred Thousand
For the Gov. and Comp.a of the Bank of England
C. P. Mahon
Chief Cashier
FOR INTERNAL USE ONLY AND NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND

The next issue of giant notes was in 1933.

Bank of England notes continue on page 157.

After the Irish Republic succeeded in winning independence in 1921, six of the Ulster counties of northeast Ireland preferred to remain united with Great Britain; therefore the text of the Treasury Notes was changed from "...AND IRELAND" to "...AND NORTHERN IRELAND." These notes are known as the "Fisher Second Issue."


UNITED KINGDOM OF GREAT BRITAIN
AND NORTHERN IRELAND

CURRENCY NOTES ARE LEGAL TENDER FOR THE PAYMENT OF ANY AMOUNT

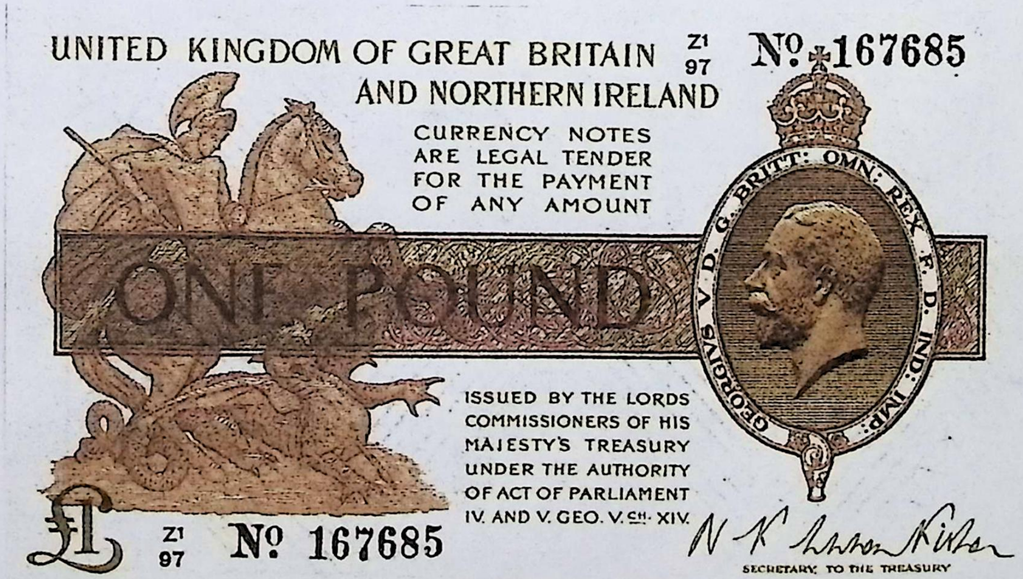
TEN SHILLINGS

ISSUED BY THE LORDS COMMISSIONERS OF HIS MAJESTY'S TREASURY UNDER THE AUTHORITY OF ACT OF PARLIAMENT IV. AND V. GEO. V. CH. XIV.

N F Warren Fisher
SECRETARY TO THE TREASURY

250,000,000 printed

T33


UNITED KINGDOM OF GREAT BRITAIN
AND NORTHERN IRELAND

CURRENCY NOTES ARE LEGAL TENDER FOR THE PAYMENT OF ANY AMOUNT

ONE POUND

ISSUED BY THE LORDS COMMISSIONERS OF HIS MAJESTY'S TREASURY UNDER THE AUTHORITY OF ACT OF PARLIAMENT IV. AND V. GEO. V. CH. XIV.

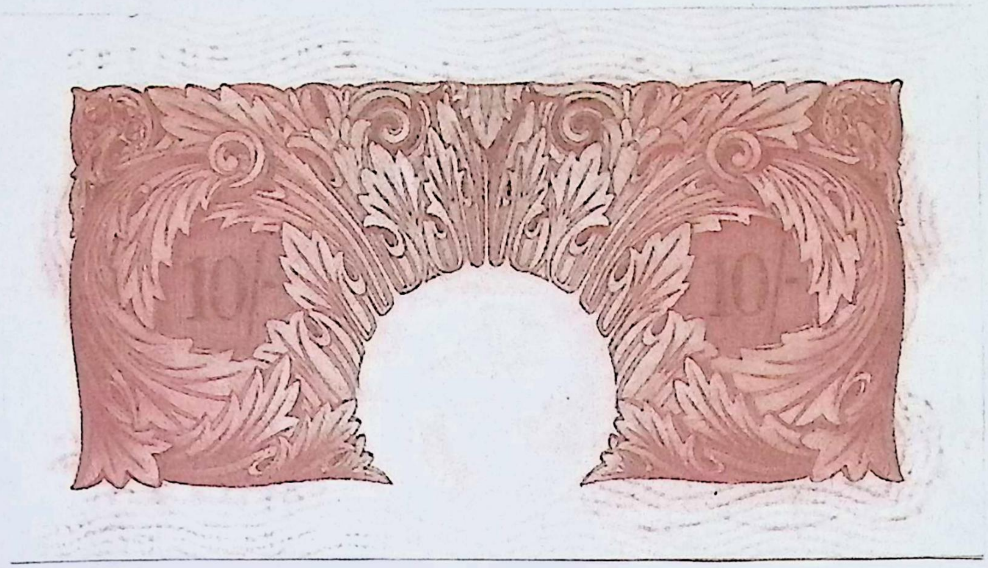
N F Warren Fisher
SECRETARY TO THE TREASURY

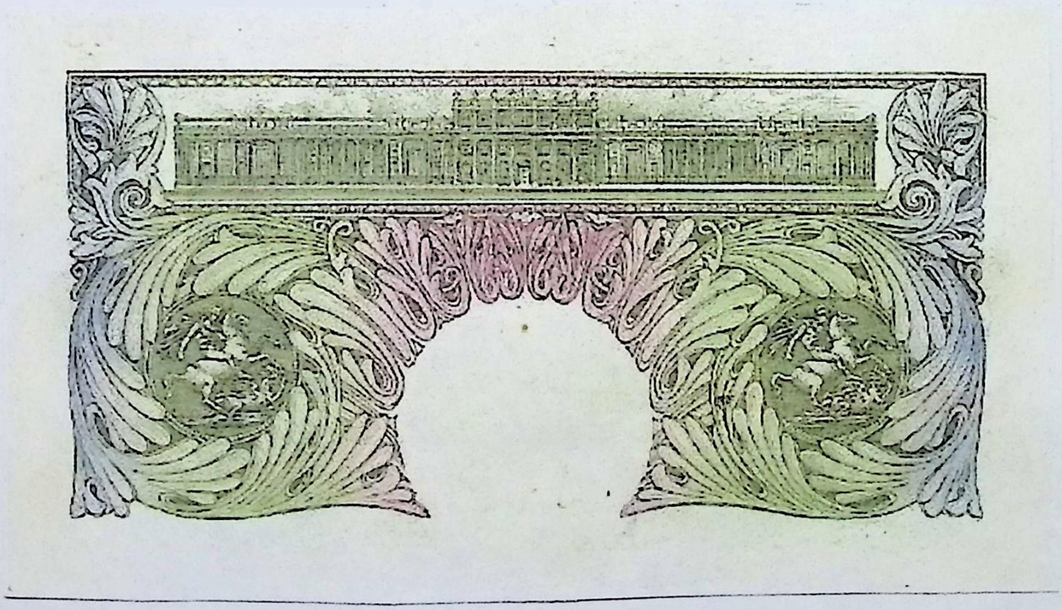
530,000,000 printed

T34, 35

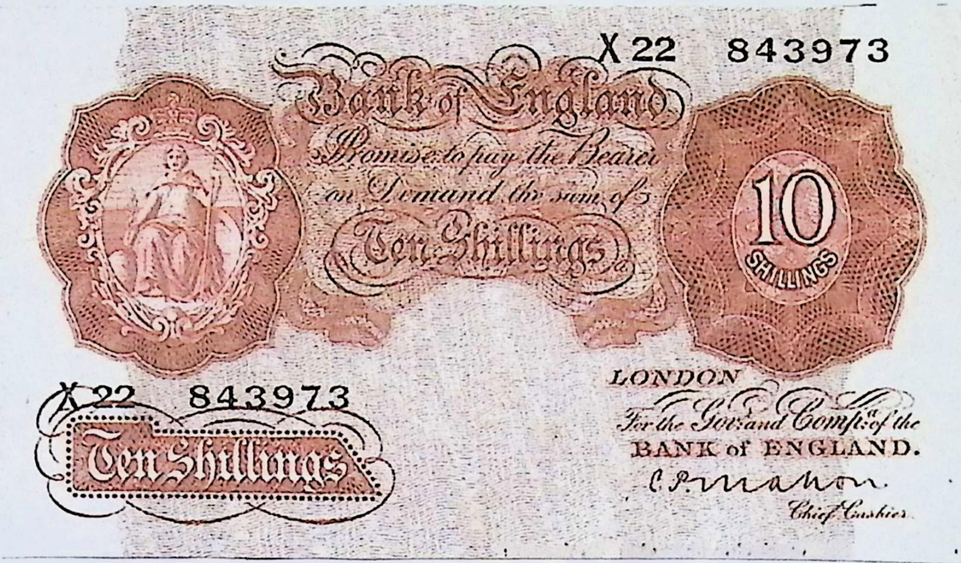
In November 1928 the Treasury agreed to let the Bank of England assume responsibility for the production, circulation, and redemption of Treasury Notes. All Treasury Notes were demonetized on 31 July 1933.

Reverses.

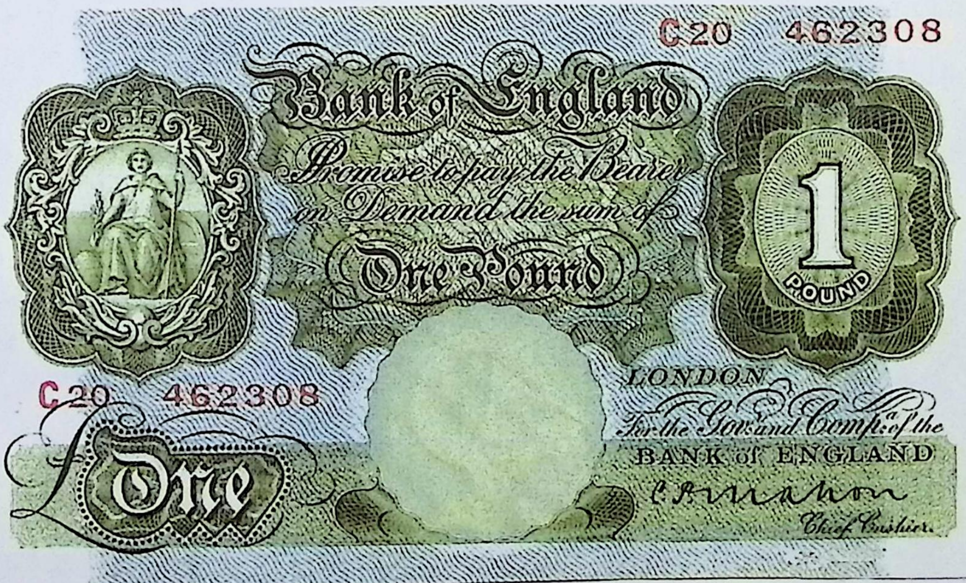




In 1928 the Bank of England, having taken over responsibility for the lower-denomination currency from the Treasury, began producing its own 10 shilling and 1 pound notes. These new notes were first issued on 22 November 1928 and are now catalogued as "Series A notes."


X22 843973
Bank of England
Promise to pay the Bearer on Demand the sum of
Ten Shillings
10
SHILLINGS
X22 843973
Ten Shillings
LONDON
For the Gov. and Compa. of the
BANK of ENGLAND.
C P Mahon
Chief Cashier

410,000,000 printed B210


C20 462308
Bank of England
Promise to pay the Bearer on Demand the sum of
One Pound
1
POUND
C20 462308
£ One
LONDON
For the Gov. and Compa. of the
BANK of ENGLAND
C P Mahon
Chief Cashier

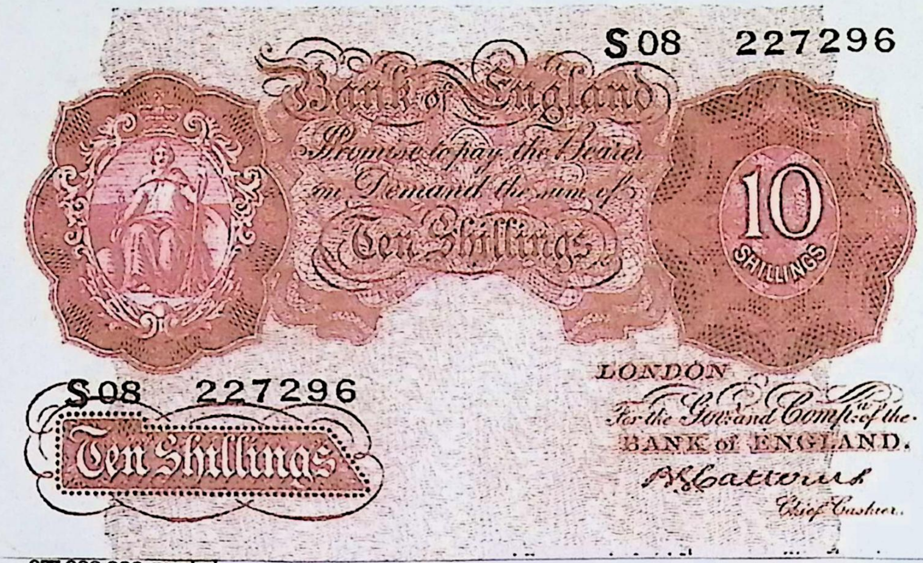
More than 700,000,000 notes printed. B212

On 20 January 1928 the Bank of England patented a machine that would print serial numbers on single notes, and it seems highly likely that this machine would have been used to print replacement 10s or £1 notes. However, it appears there is no way to specifically identify such replacement notes; probably they reused the same serial as the damaged note being replaced. *Therefore no verifiable Mahon replacement note has ever been found.* (The use of special serial prefix letters to identify replacement 10s and £1 notes did not begin until 1940, during the tenure of K. O. Peppiatt as Chief Cashier-----see page 205.)

B. G. Catterns

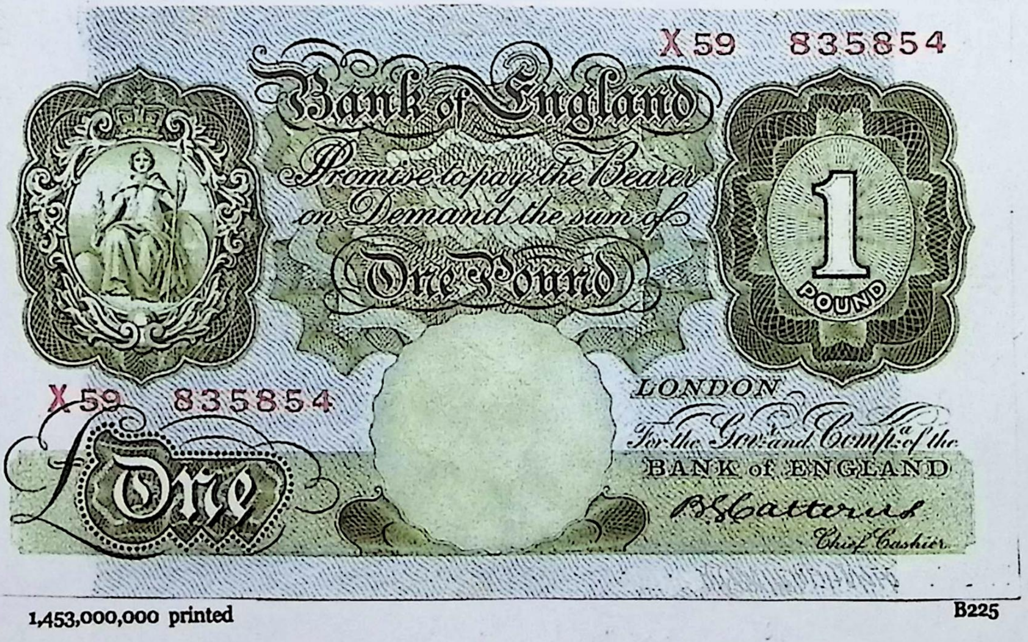
Basil Gage Catterns, 19th Chief Cashier

These have the same reverses as the Mahon notes.


S08 227296
Bank of England
Promise to pay the Bearer on Demand the sum of
Ten Shillings
10 SHILLINGS
S08 227296
Ten Shillings
LONDON
For the Gov. and Comp.a of the BANK of ENGLAND.
B.G.Catterns
Chief Cashier.

977,000,000 printed

B223

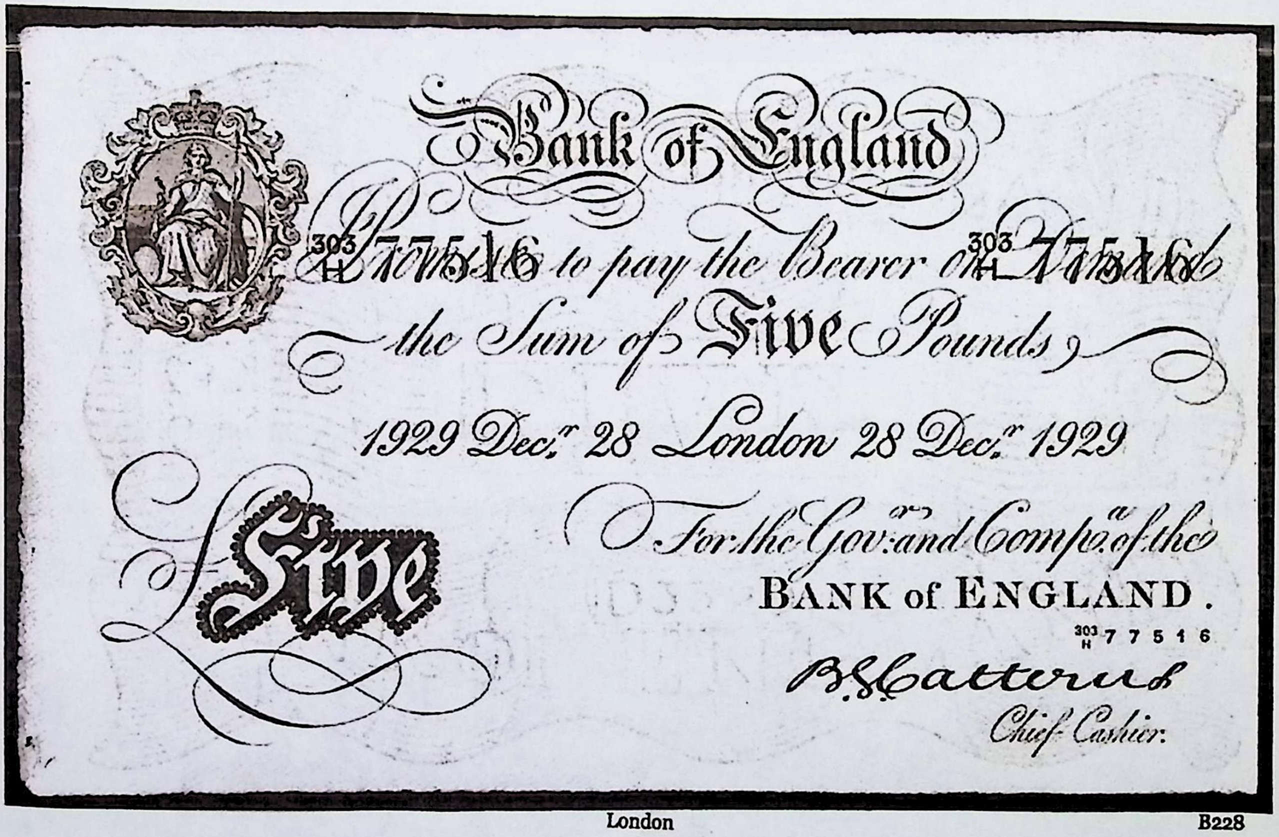

X59 835854
Bank of England
Promise to pay the Bearer on Demand the sum of
One Pound
1 POUND
X59 835854
£ One
LONDON
For the Gov. and Comp.a of the BANK of ENGLAND
B.G.Catterns
Chief Cashier.

1,453,000,000 printed

B225

As with the low-value Mahon notes (see preceding page)
no Catterns replacement notes have ever been identified.

Great Britain went off the gold standard in 1931.



Bank of England

303/H 77516 to pay the Bearer on 303/H 77516

the Sum of Five Pounds,

1929 Dec.r 28 London 28 Dec.r 1929

£Five

For the Gov.r and Comp.a of the

BANK of ENGLAND.

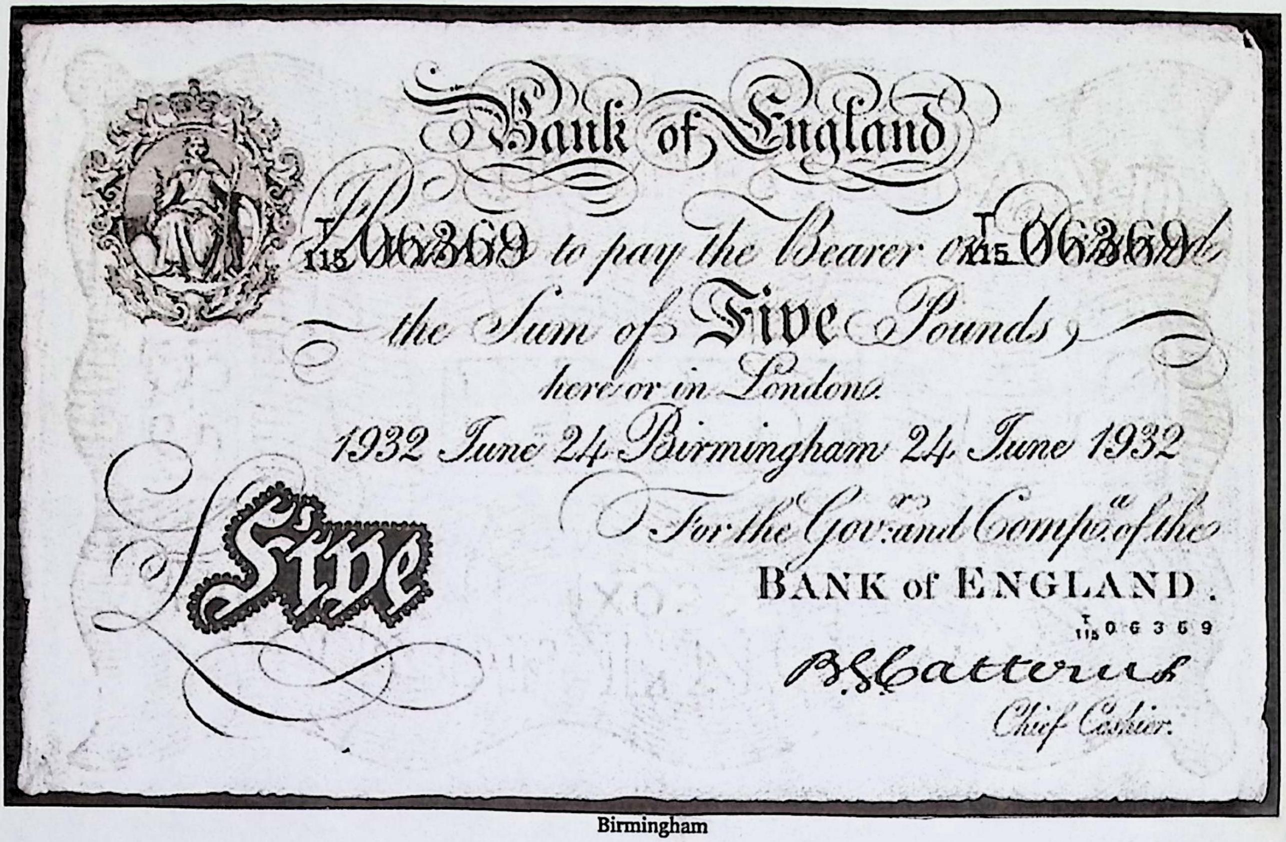
303/H 77516

B G Catterns

Chief Cashier.

London B228

£5 Catterns white notes (all B228) are known from all eight branch banks.



Bank of England

T 115 06369 to pay the Bearer on Demand T 115 06369

the Sum of Five Pounds

here or in London.

1932 June 24 Birmingham 24 June 1932

£ Five

For the Govr. and Compa. of the

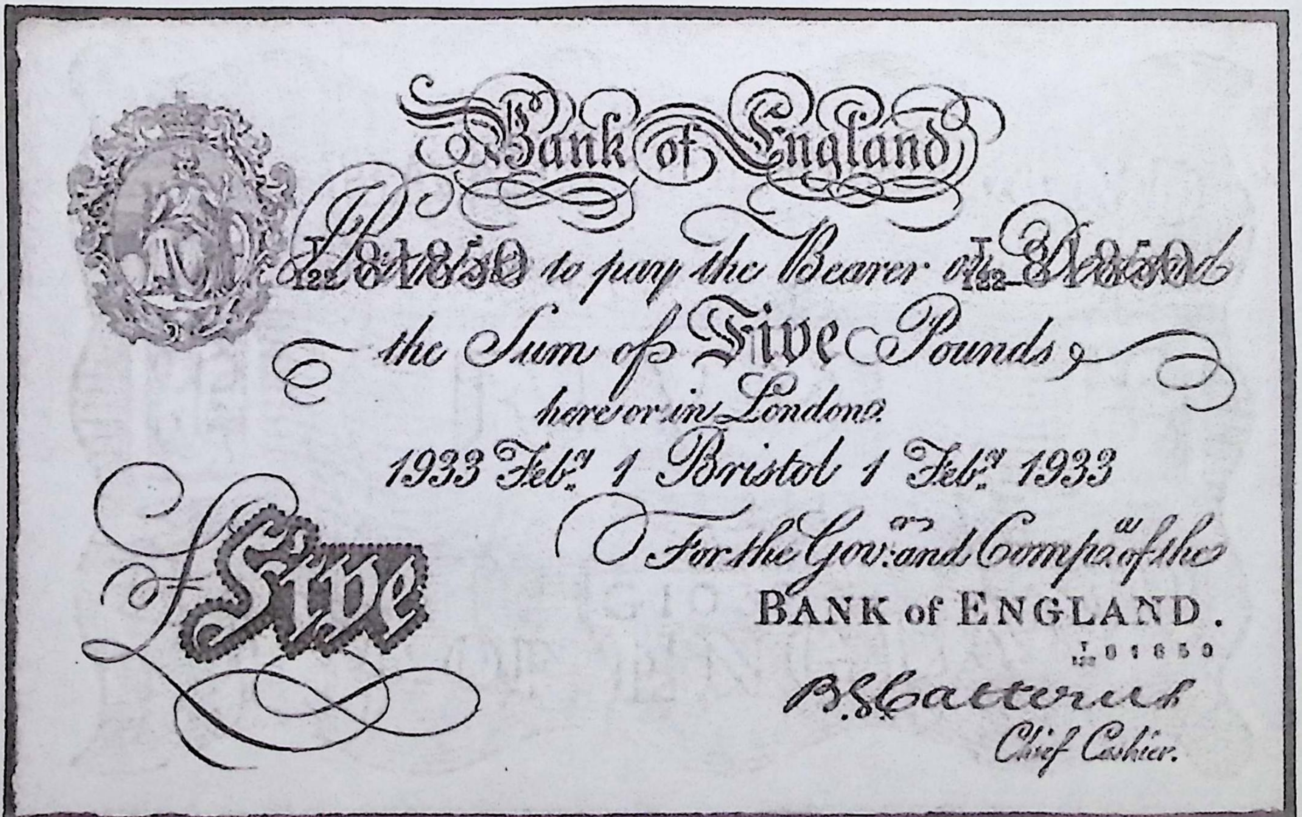
BANK of ENGLAND.

T 115 06369

B.G. Catterns

Chief Cashier.

Birmingham



Bank of England

T 122 81850 to pay the Bearer on Demand T 122 81850

the Sum of Five Pounds

here or in London.

1933 Feby. 1 Bristol 1 Feby. 1933

£ Five

For the Govr. and Compa. of the

BANK of ENGLAND.

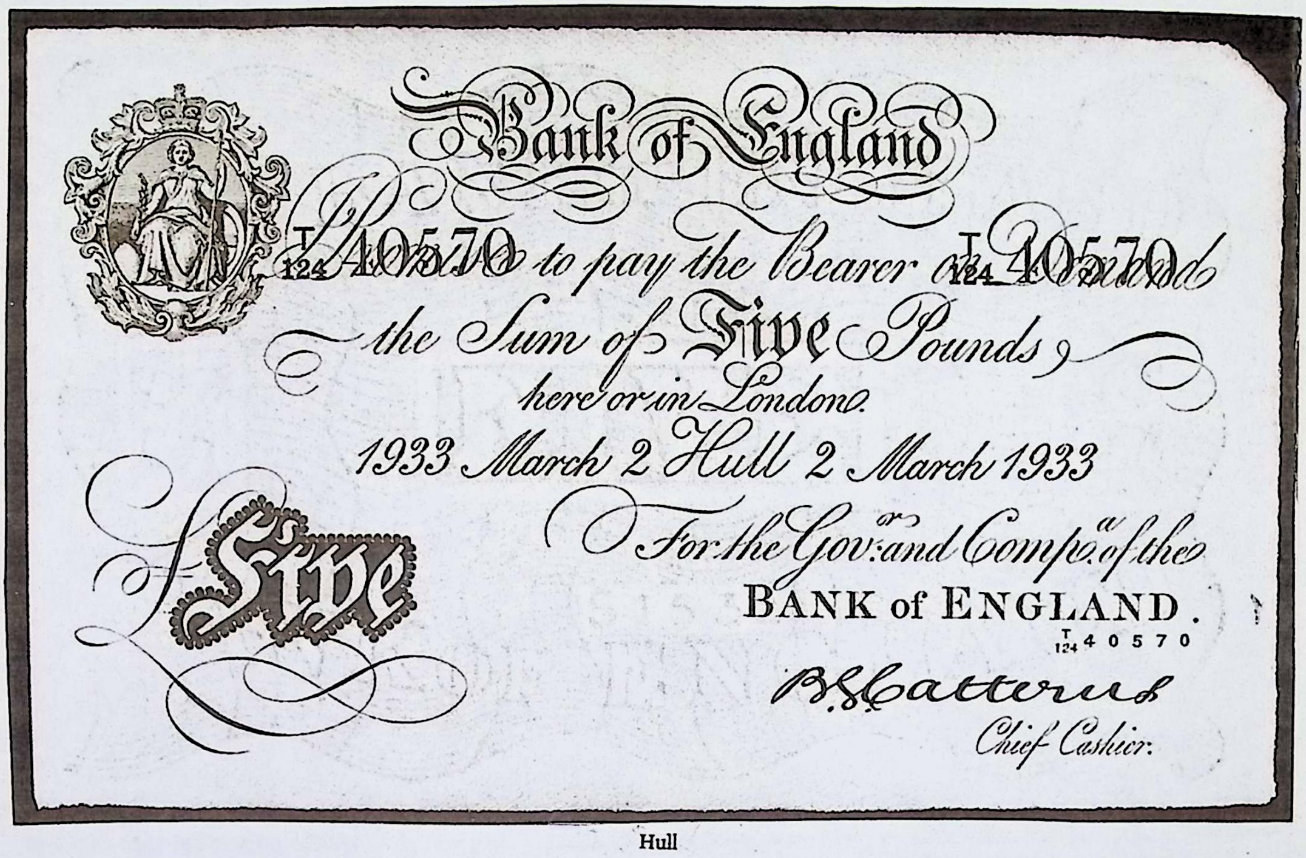
T 122 81850

B.G. Catterns

Chief Cashier.

Bristol

£5



Bank of England

T 124 40570 I Promise to pay the Bearer on Demand T 124 40570

the Sum of Five Pounds

here or in London.

1933 March 2 Hull 2 March 1933

£ Five

For the Gov^{or}: and Comp^{a} of the

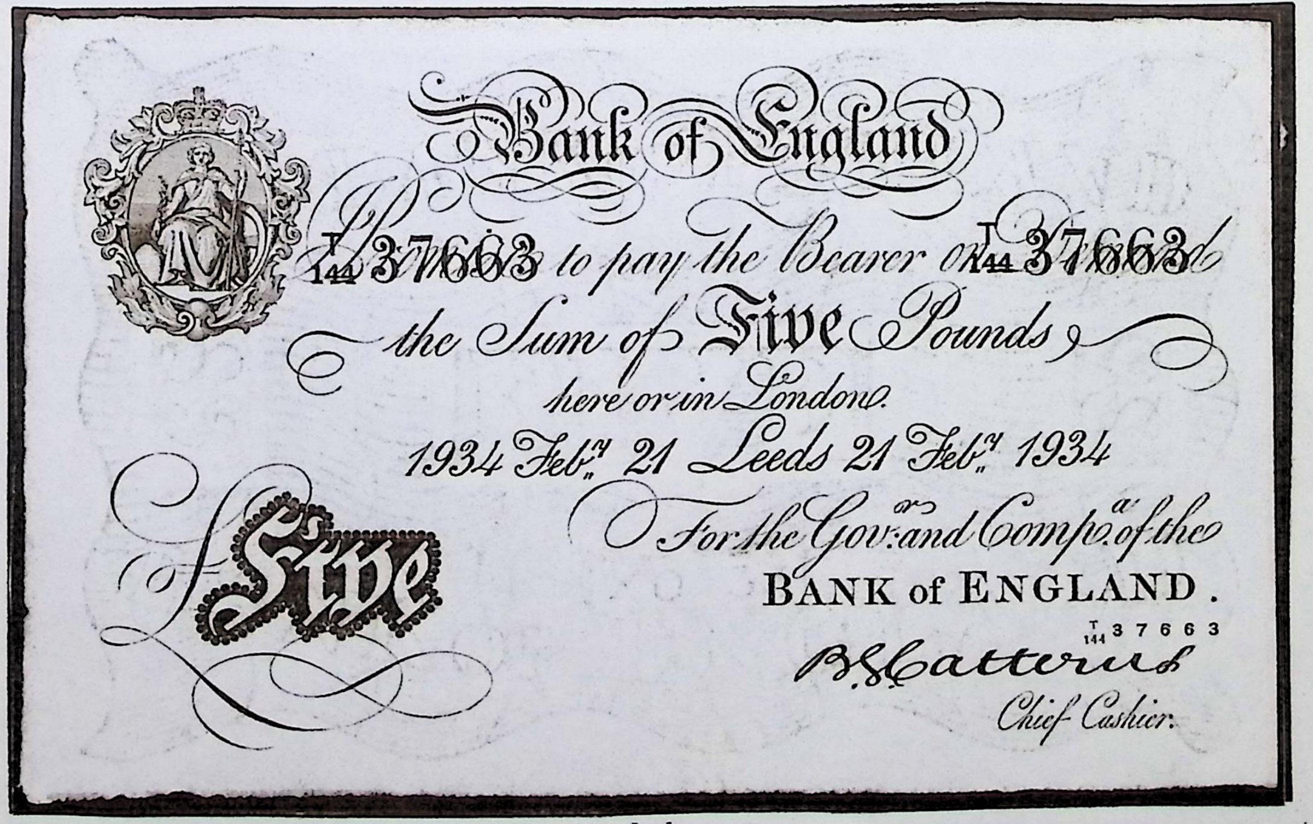
BANK of ENGLAND.

T 124 40570

B.G. Catterns

Chief Cashier.

Hull



Bank of England

T 144 37663 I Promise to pay the Bearer on Demand T 144 37663

the Sum of Five Pounds

here or in London.

1934 Feb^{ry} 21 Leeds 21 Feb^{ry} 1934

£ Five

For the Gov^{or}: and Comp^{a} of the

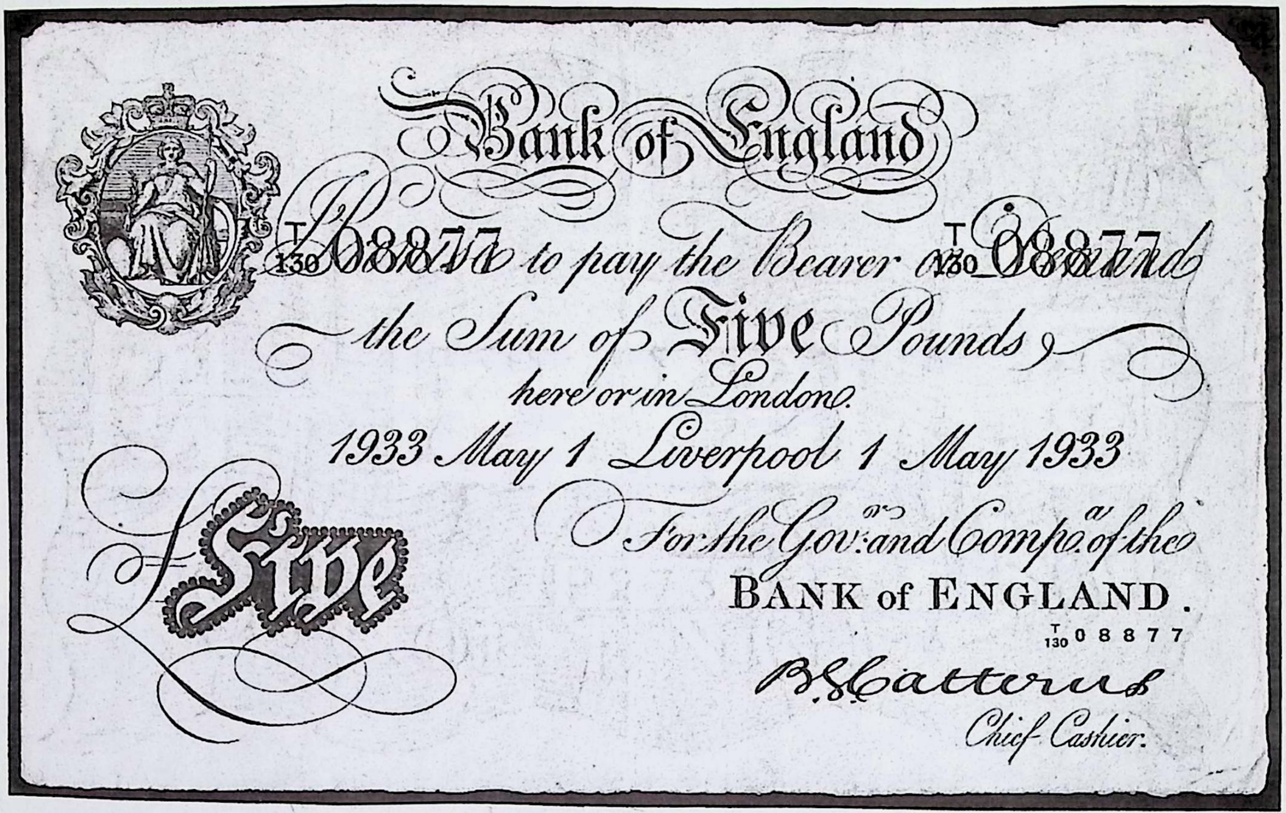
BANK of ENGLAND.

T 144 37663

B.G. Catterns

Chief Cashier.

Leeds



Bank of England

T/130 08877 to pay the Bearer on T/130 08877

the Sum of Five Pounds

here or in London.

1933 May 1 Liverpool 1 May 1933

For the Gov.^rs and Comp.^a of the

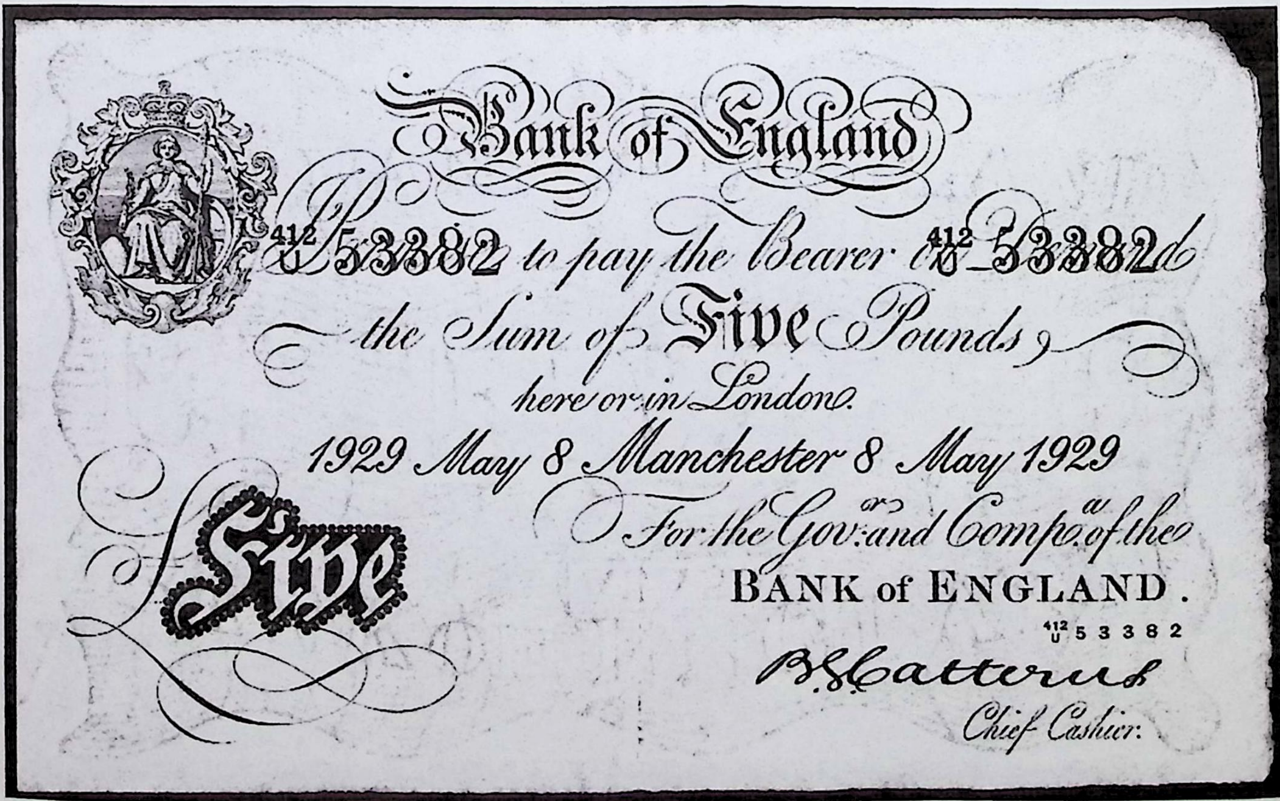
BANK of ENGLAND.

T/130 08877

B.G. Catterns

Chief Cashier.

Liverpool



Bank of England

412/U 53382 to pay the Bearer on 412/U 53382

the Sum of Five Pounds

here or in London.

1929 May 8 Manchester 8 May 1929

For the Gov.^rs and Comp.^a of the

BANK of ENGLAND.

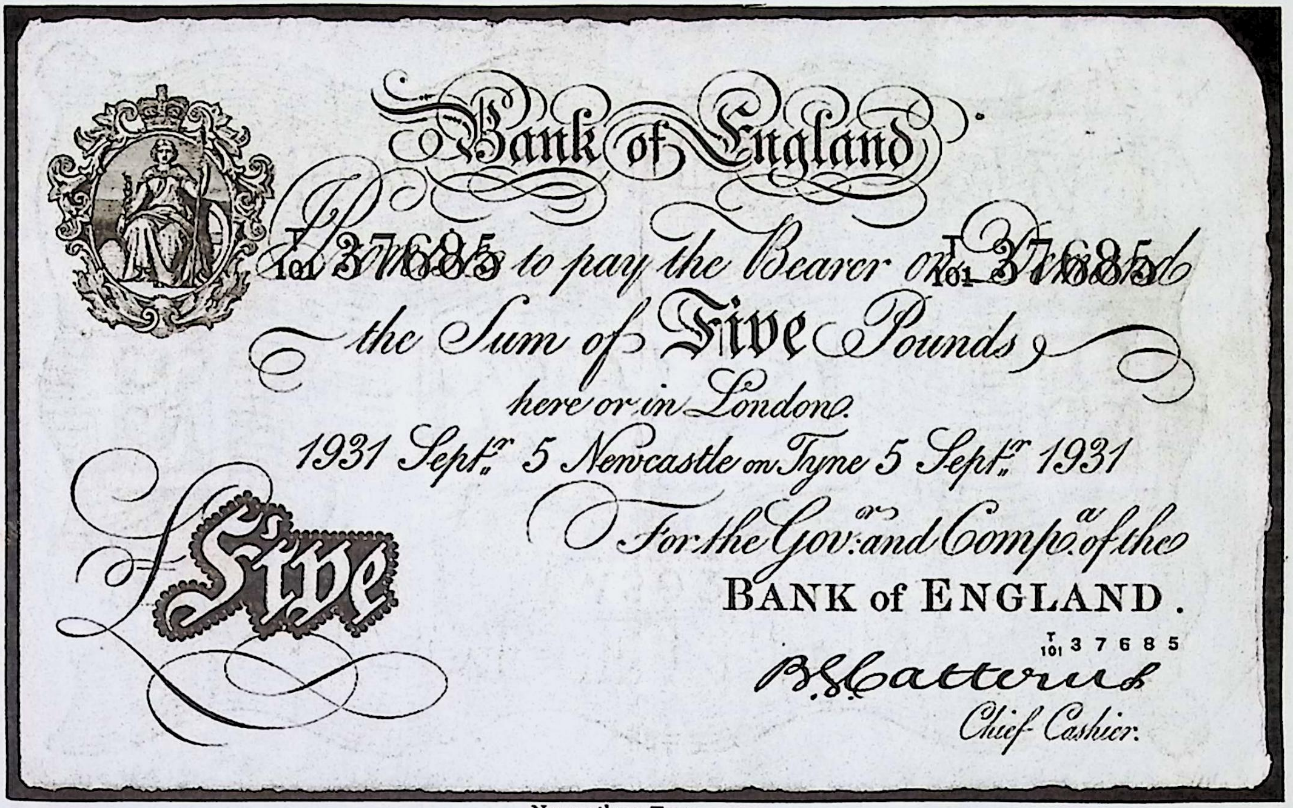
412/U 53382

B.G. Catterns

Chief Cashier.

Manchester

£5



Bank of England

I Promise T/101 37685 to pay the Bearer on Demand T/101 37685

the Sum of Five Pounds

here or in London

1931 Sept.r 5 Newcastle on Tyne 5 Sept.r 1931

For the Gov.r and Comp.a of the

BANK of ENGLAND.

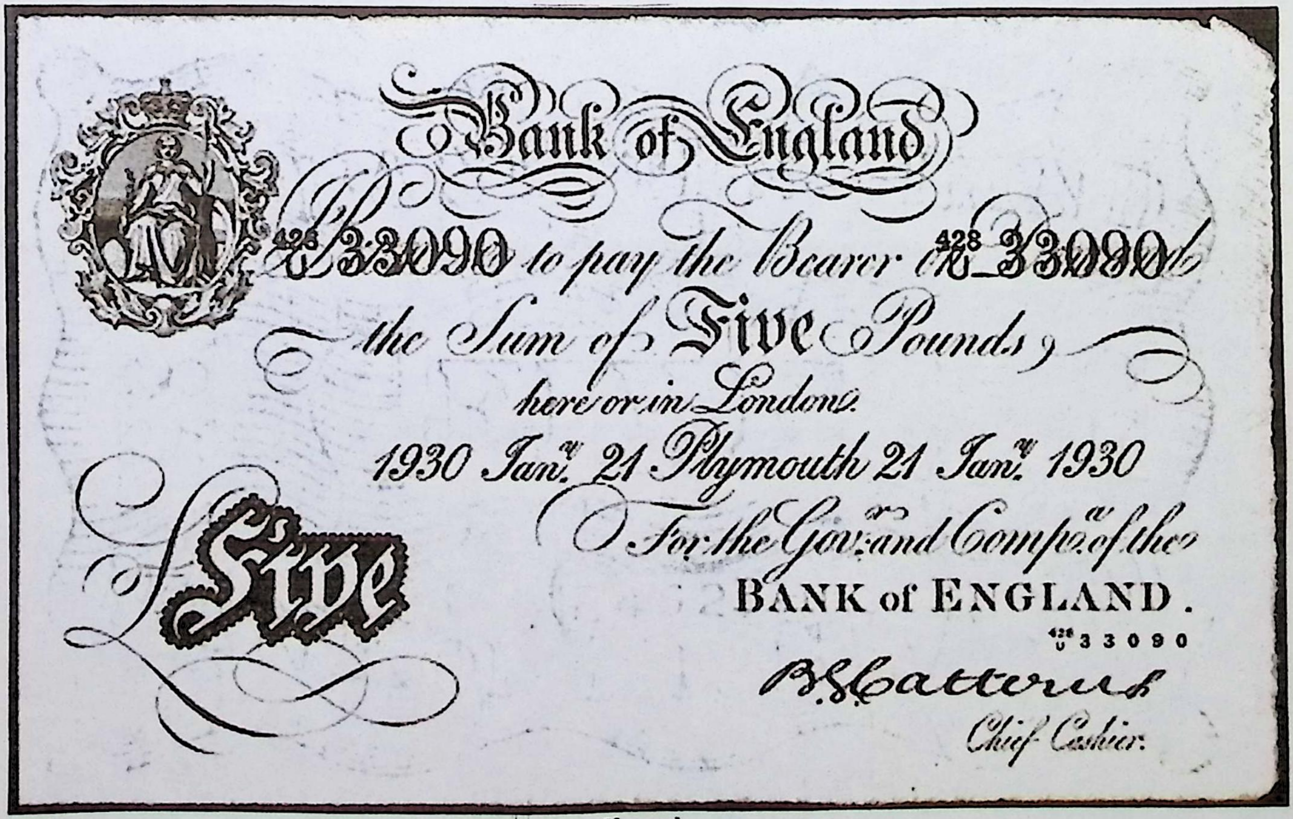
T/101 37685

B.G. Catterns

Chief Cashier.

£ Five

Newcastle on Tyne



Bank of England

I Promise 428/U 33090 to pay the Bearer on Demand 428/U 33090

the Sum of Five Pounds

here or in London

1930 Jan.y 21 Plymouth 21 Jan.y 1930

For the Gov.r and Comp.a of the

BANK of ENGLAND.

428/U 33090

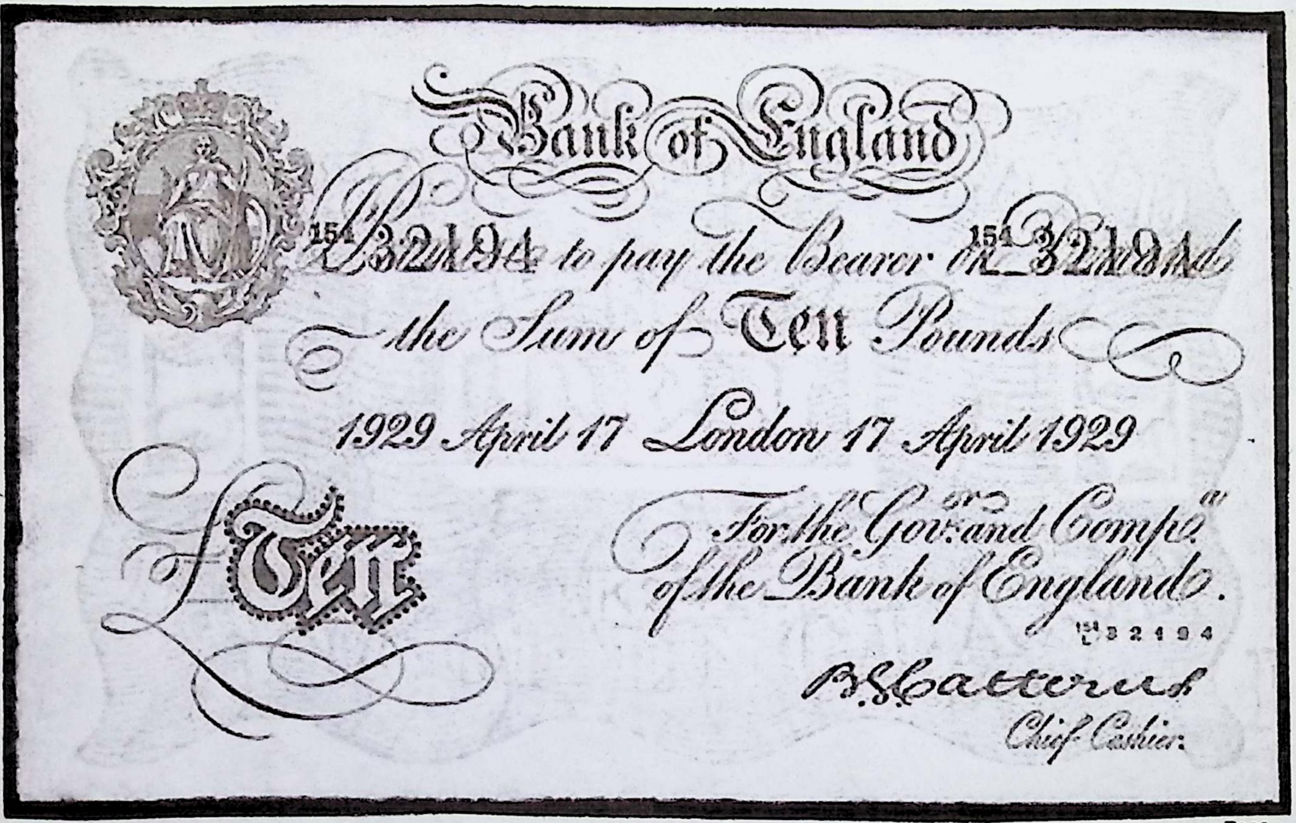
B.G. Catterns

Chief Cashier.

£ Five

Plymouth

⇨



Bank of England

154/L 32194 I Promise to pay the Bearer on Demand 154/L 32194

the Sum of Ten Pounds

1929 April 17 London 17 April 1929

£Ten

For the Gov.^r and Comp.^a of the Bank of England.

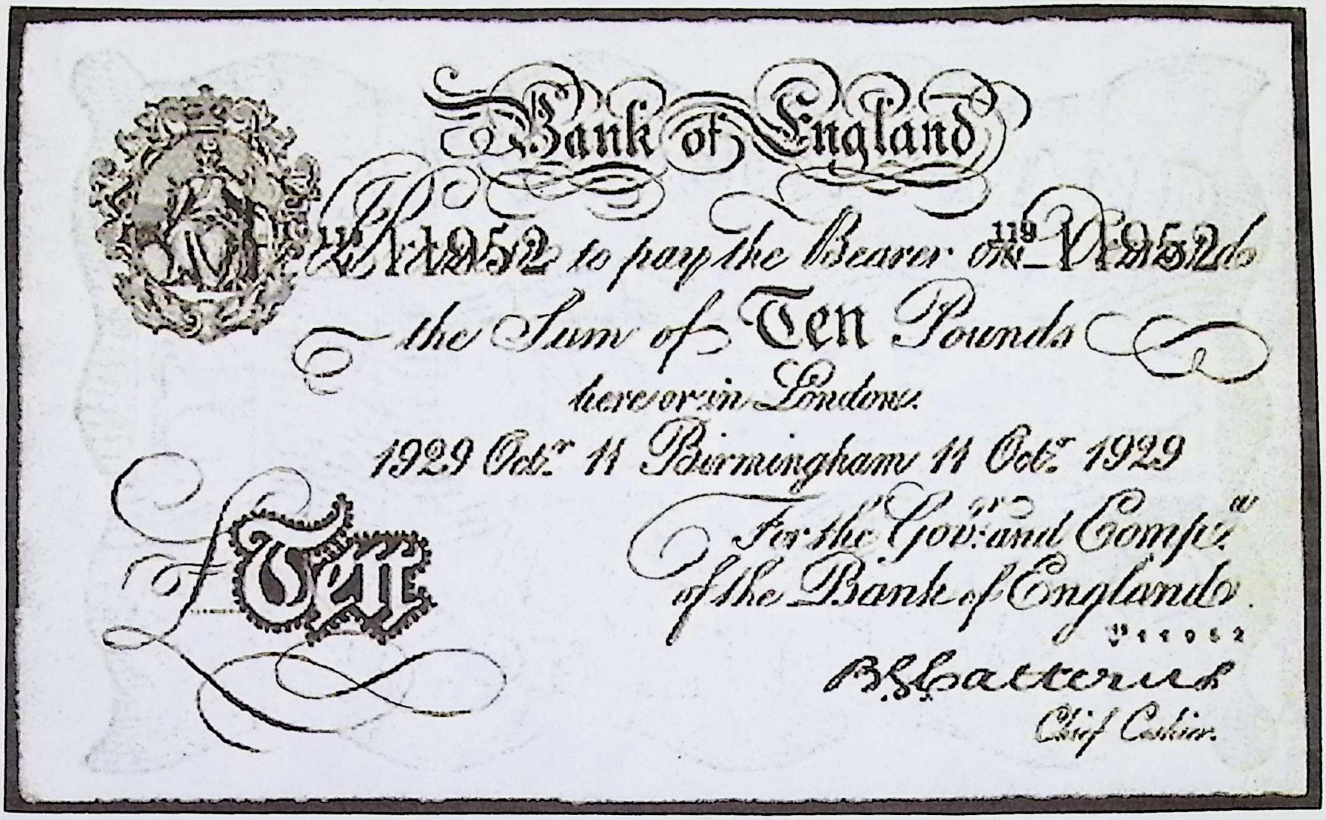
154/L 32194

B.G.Catterns

Chief Cashier.

London B229

£10 Catterns white notes (all B229) are known from all branches *except* Hull and Newcastle on Tyne.



Bank of England

$^{119}_{V}$11952 to pay the Bearer on Demand $^{119}_{V}$11952

the Sum of Ten Pounds

here or in London.

1929 Octr 11 Birmingham 11 Octr 1929

For the Govr and Compa

of the Bank of England.

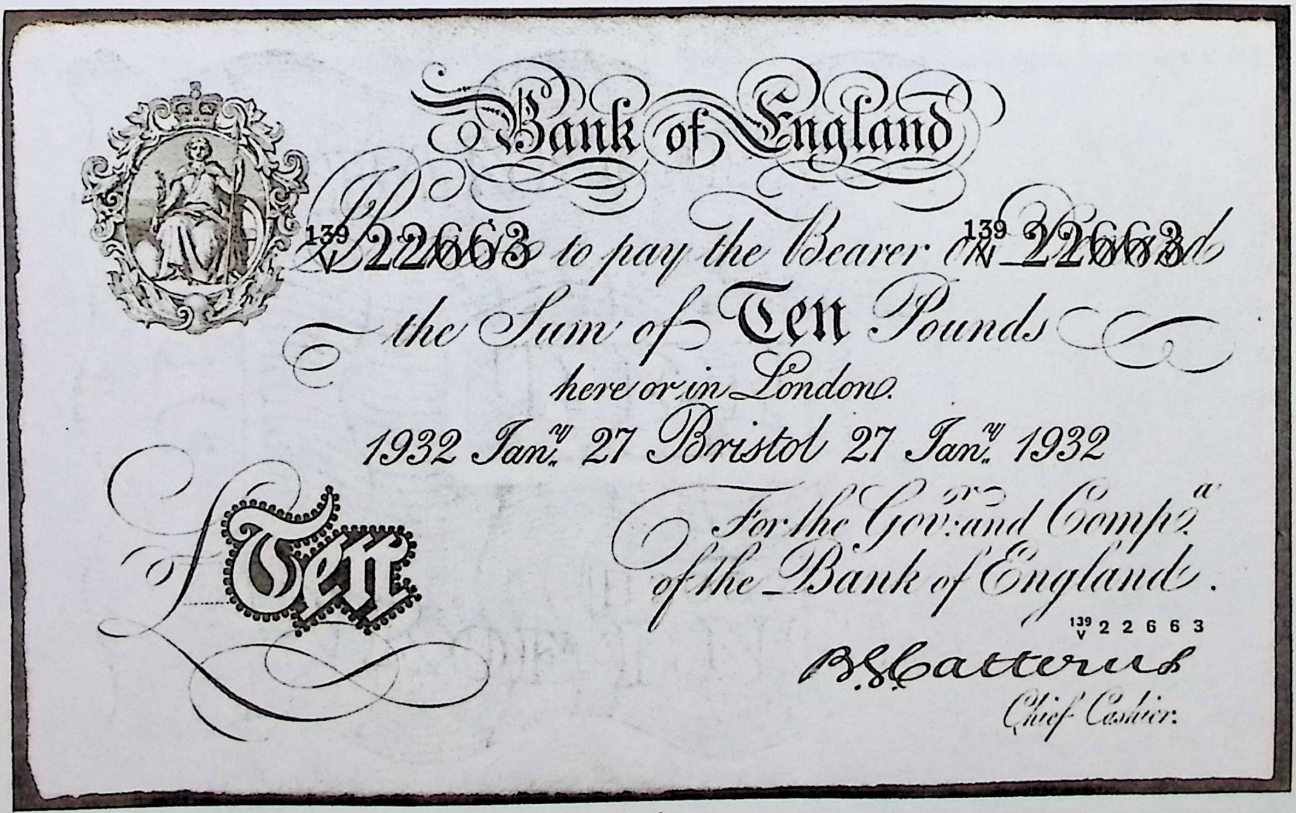
$^{119}_{V}$11952

B G Catterns

Chief Cashier.

£ Ten

Birmingham



Bank of England

$^{139}_{V}$22663 to pay the Bearer on Demand $^{139}_{V}$22663

the Sum of Ten Pounds

here or in London.

1932 Jany 27 Bristol 27 Jany 1932

For the Govr and Compa

of the Bank of England.

$^{139}_{V}$22663

B G Catterns

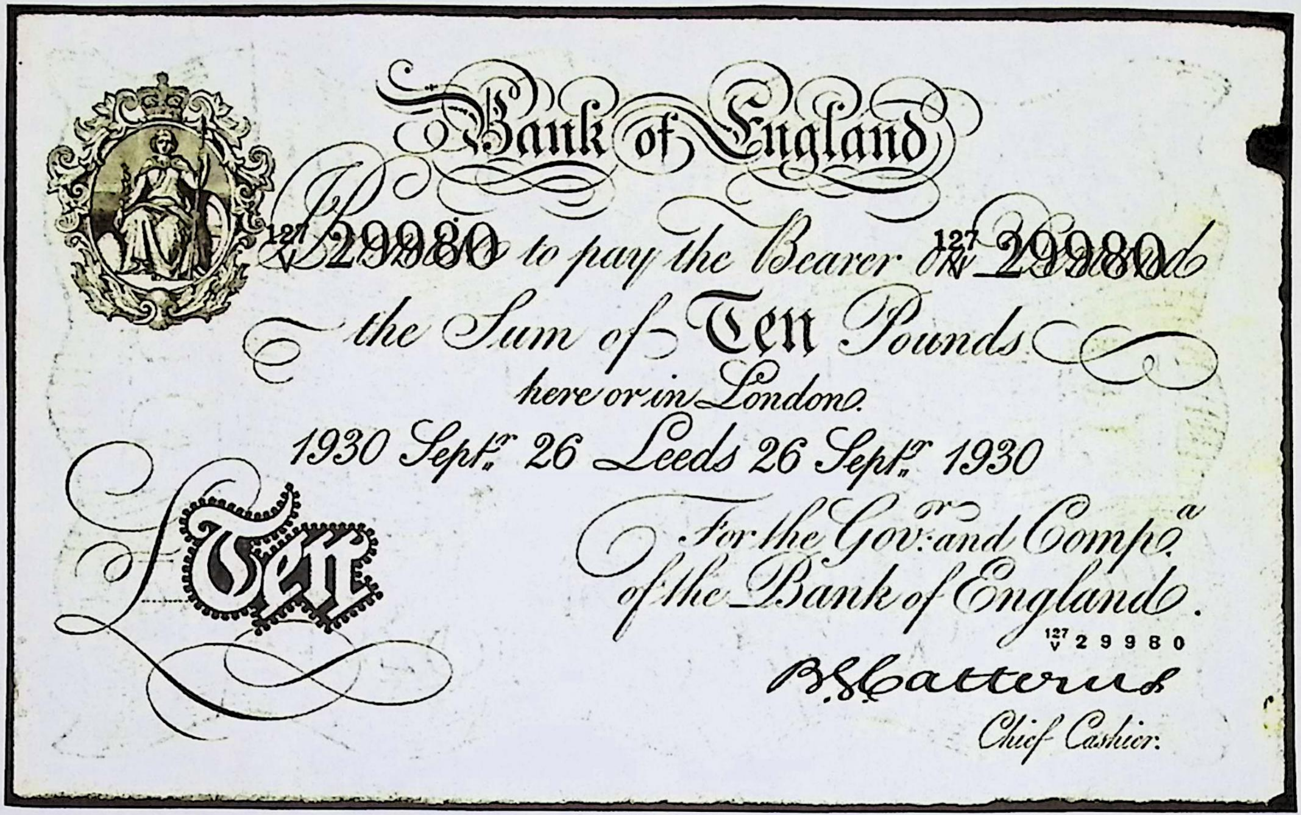
Chief Cashier.

£ Ten

Bristol

⇨

£10



Bank of England

127/V 29980 to pay the Bearer on 127/V 29980

the Sum of Ten Pounds

here or in London.

1930 Septr. 26 Leeds 26 Septr. 1930

£ Ten

For the Govr. and Compa.
of the Bank of England.

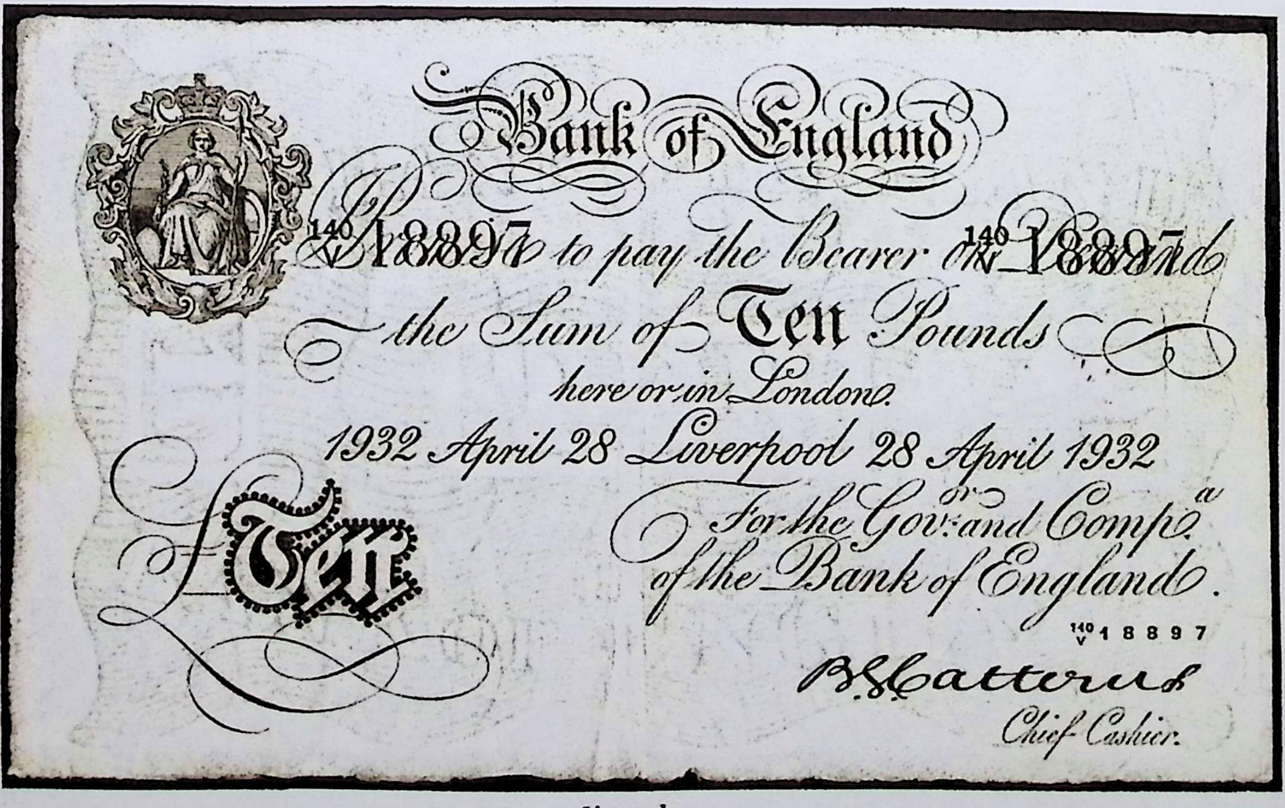
127/V 29980

B.G. Catterns

Chief Cashier.

Leeds

Excellent counterfeits of this note were made by the Germans during World War II (see Appendix A).



Bank of England

140/V 18897 to pay the Bearer on 140/V 18897

the Sum of Ten Pounds

here or in London.

1932 April 28 Liverpool 28 April 1932

£ Ten

For the Govr. and Compa.
of the Bank of England.

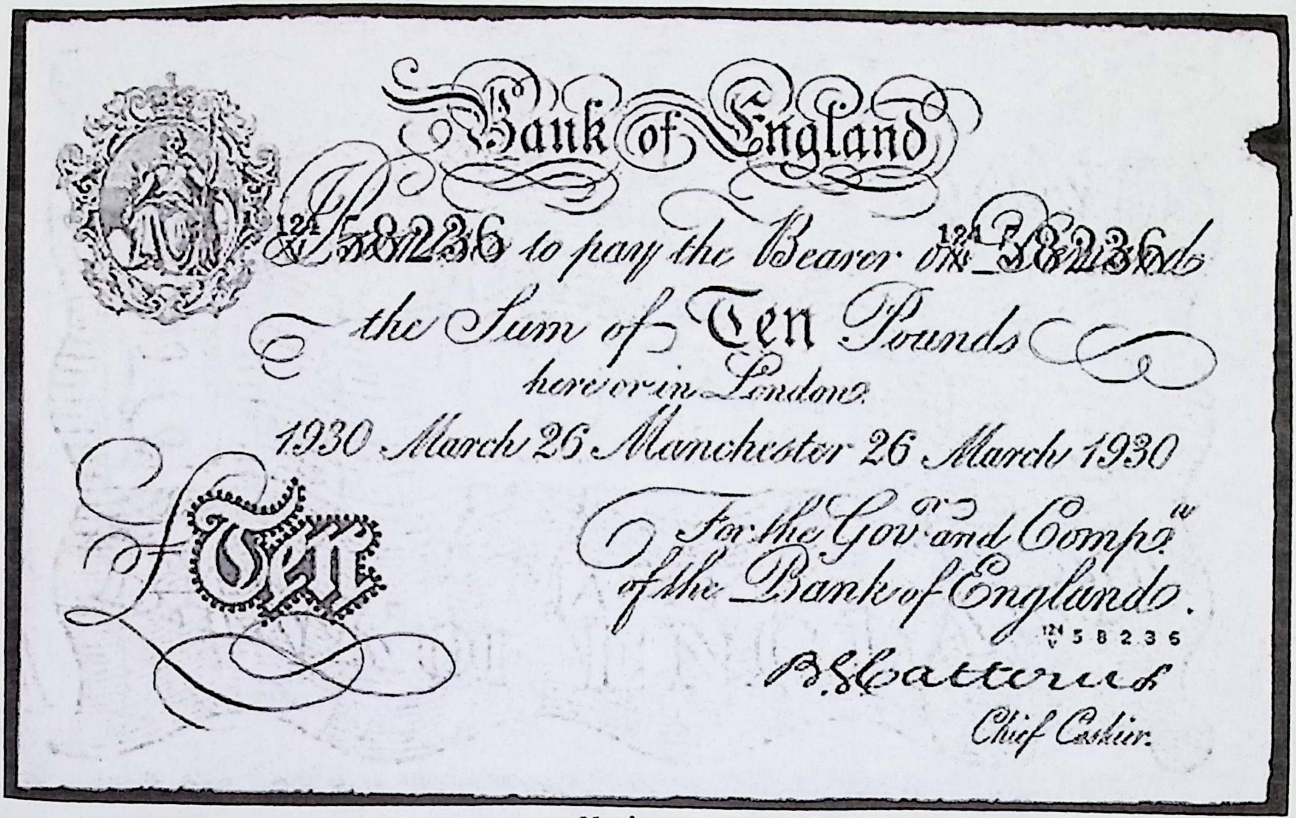
140/V 18897

B.G. Catterns

Chief Cashier.

Liverpool

£10



Bank of England

I Promise 124/V 58236 to pay the Bearer on Demand 124/V 58236

the Sum of Ten Pounds

here or in London.

1930 March 26 Manchester 26 March 1930

£Ten

For the Gov.r and Comp.a

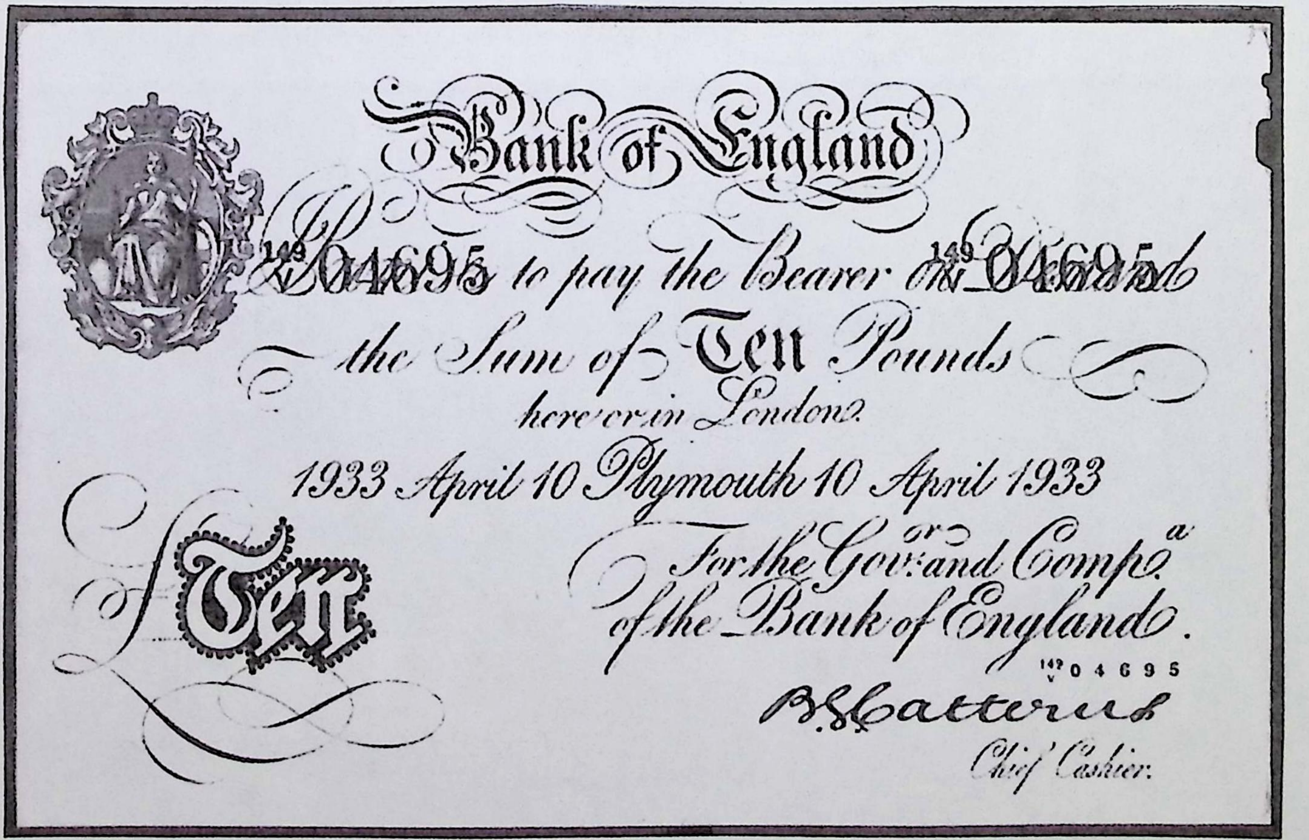
of the Bank of England.

124/V 58236

B. G. Catterns

Chief Cashier.

Manchester



Bank of England

I Promise 143/V 04695 to pay the Bearer on Demand 143/V 04695

the Sum of Ten Pounds

here or in London.

1933 April 10 Plymouth 10 April 1933

£Ten

For the Gov.r and Comp.a

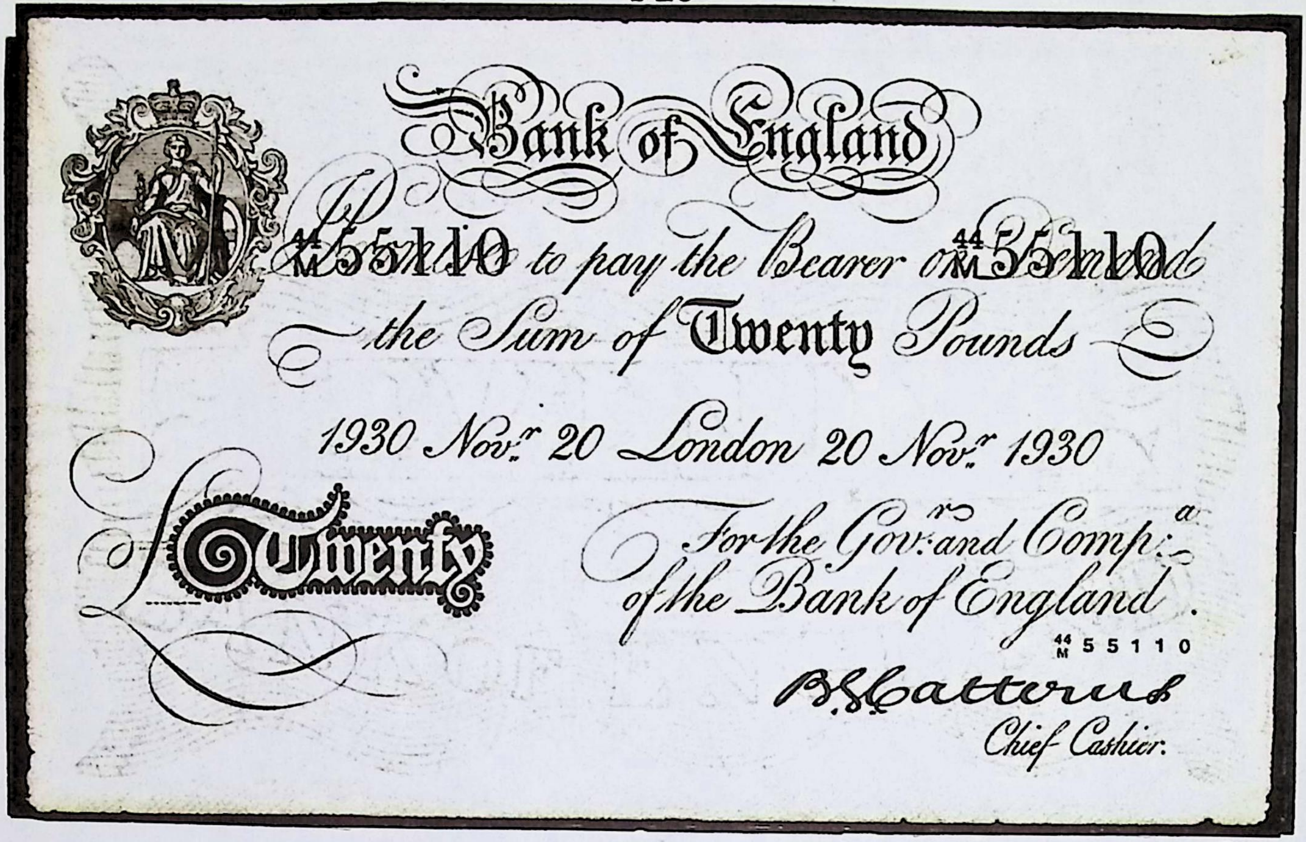
of the Bank of England.

143/V 04695

B. G. Catterns

Chief Cashier.

Plymouth



Bank of England

44/M 55110 to pay the Bearer on 44/M 55110

the Sum of Twenty Pounds

1930 Novr 20 London 20 Novr 1930

£ Twenty

For the Govr and Compa of the Bank of England.

44/M 55110

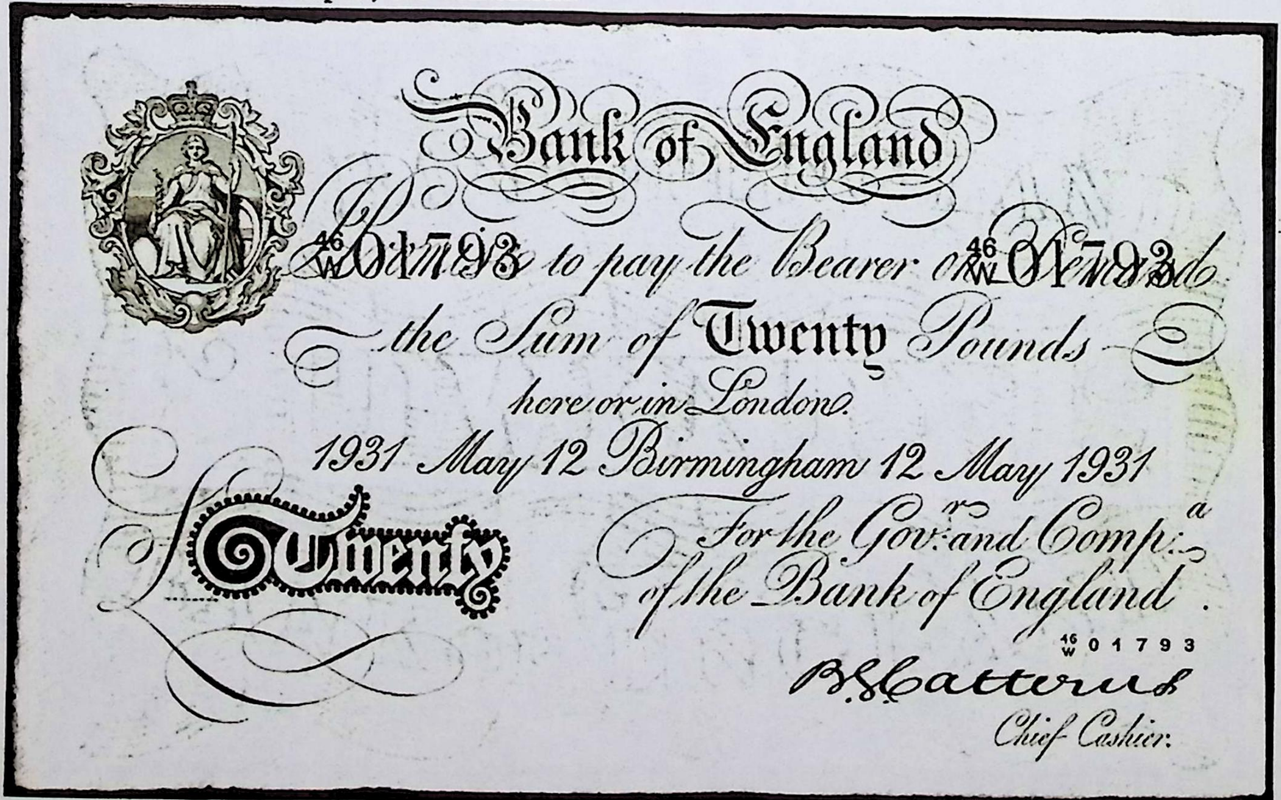
B. G. Catterns

Chief Cashier.

Excellent counterfeits of this note were made by the Germans during World War II (see Appendix A).

B230

£20 Catterns white notes (all B230) were printed for all branches *except* Hull and Leeds, but notes are known only from Birmingham, Liverpool, and Manchester.



Bank of England

46/W 01793 to pay the Bearer on 46/W 01793

the Sum of Twenty Pounds

here or in London.

1931 May 12 Birmingham 12 May 1931

£ Twenty

For the Govr and Compa of the Bank of England.

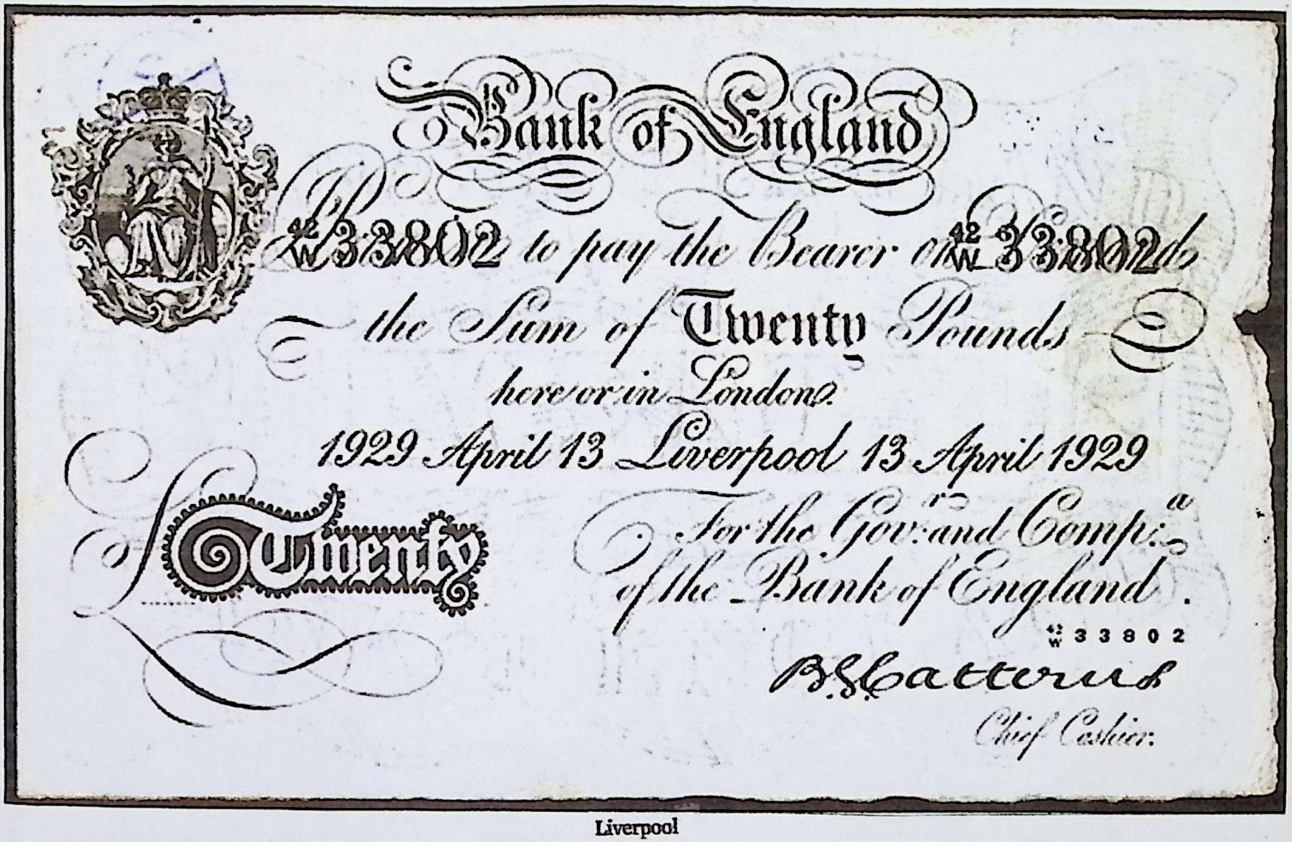
46/W 01793

B. G. Catterns

Chief Cashier.

Birmingham

£20



Bank of England

N° 42/W 33802 to pay the Bearer on 42/W 33802

the Sum of Twenty Pounds

here or in London.

1929 April 13 Liverpool 13 April 1929

£ Twenty

For the Gov.r and Comp.a

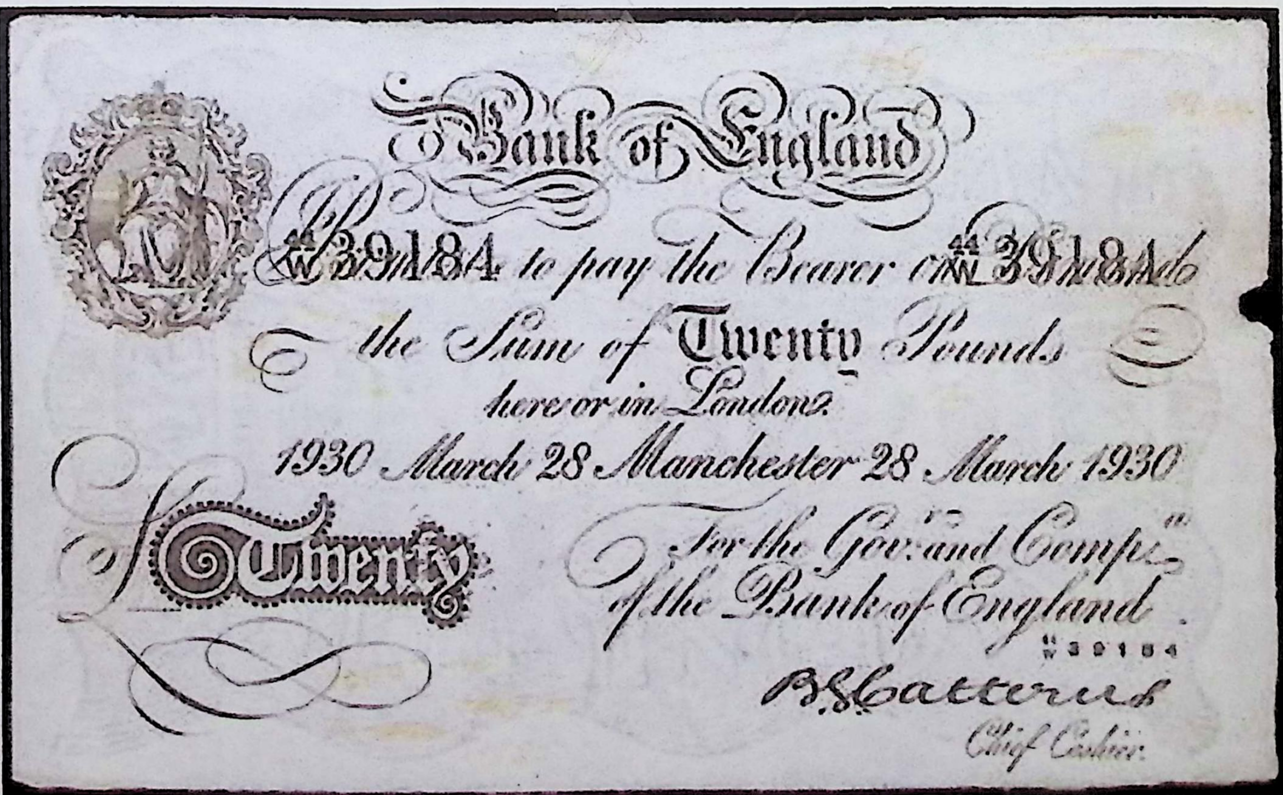
of the Bank of England.

42/W 33802

B. G. Catterns

Chief Cashier.

Liverpool



Bank of England

N° 44/W 39184 to pay the Bearer on 44/W 39184

the Sum of Twenty Pounds

here or in London.

1930 March 28 Manchester 28 March 1930

£ Twenty

For the Gov.r and Comp.a

of the Bank of England.

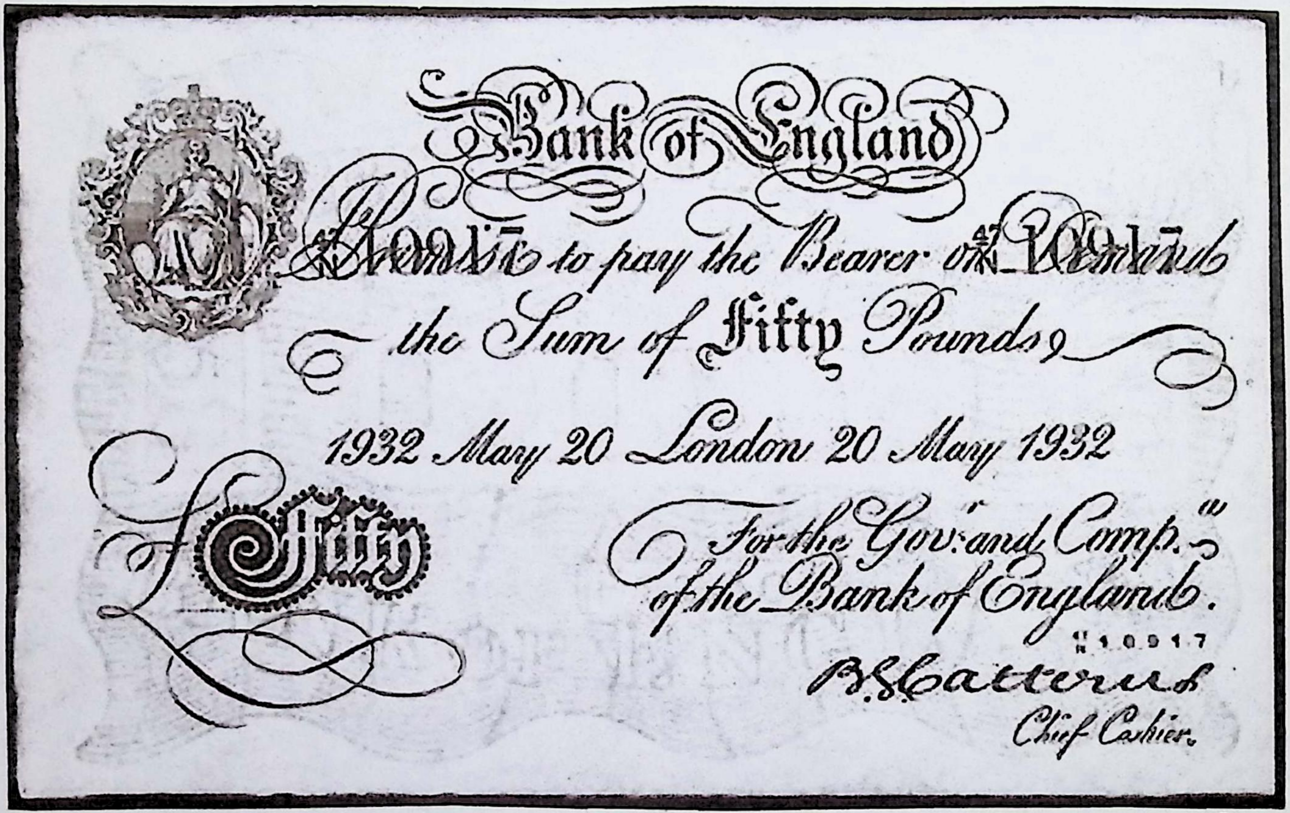
44/W 39184

B. G. Catterns

Chief Cashier.

Manchester

£ 50



Bank of England

47/N 10917 I Promise to pay the Bearer on Demand

the Sum of Fifty Pounds

1932 May 20 London 20 May 1932

£ Fifty

For the Gov.r and Comp.a of the Bank of England.

47/N 10917

B.G. Catterns

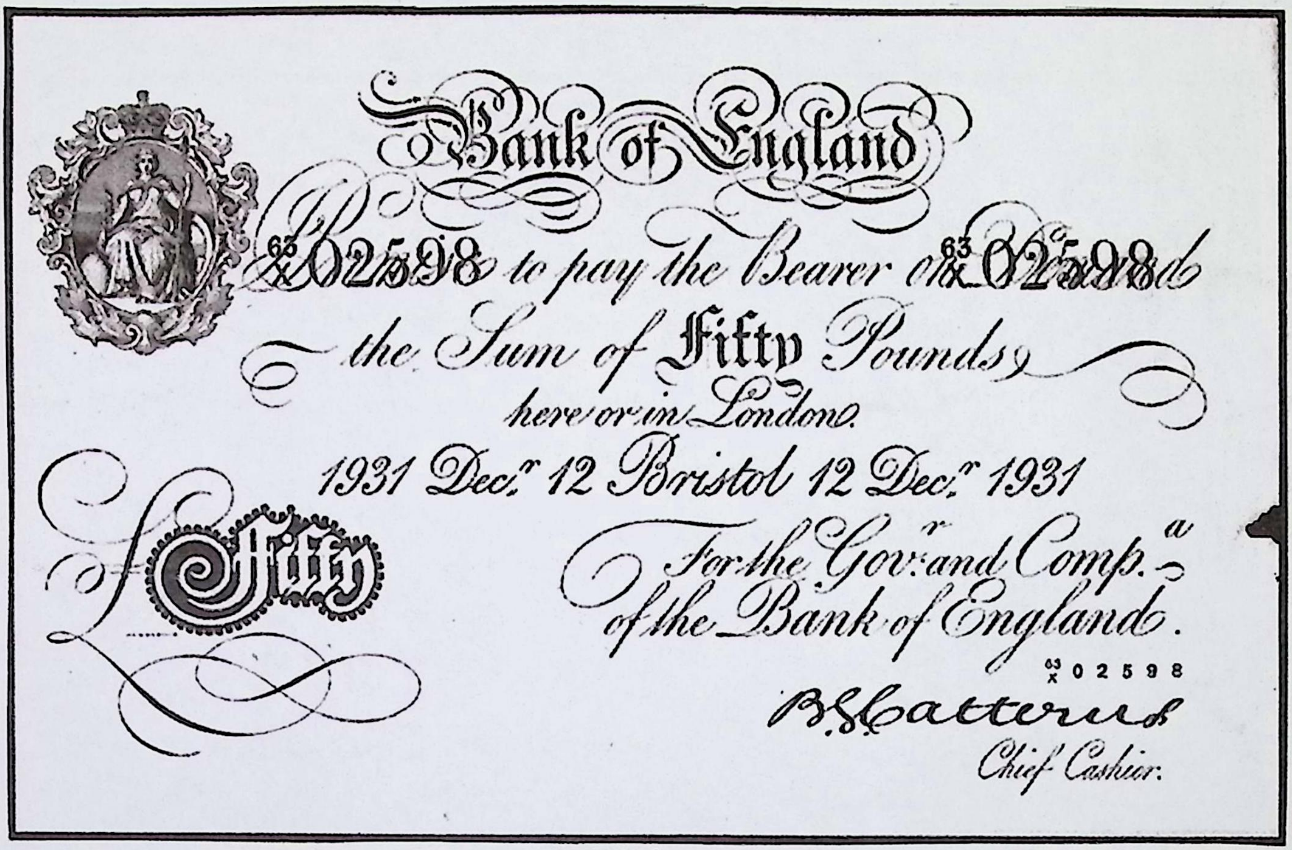
Chief Cashier.

London B231

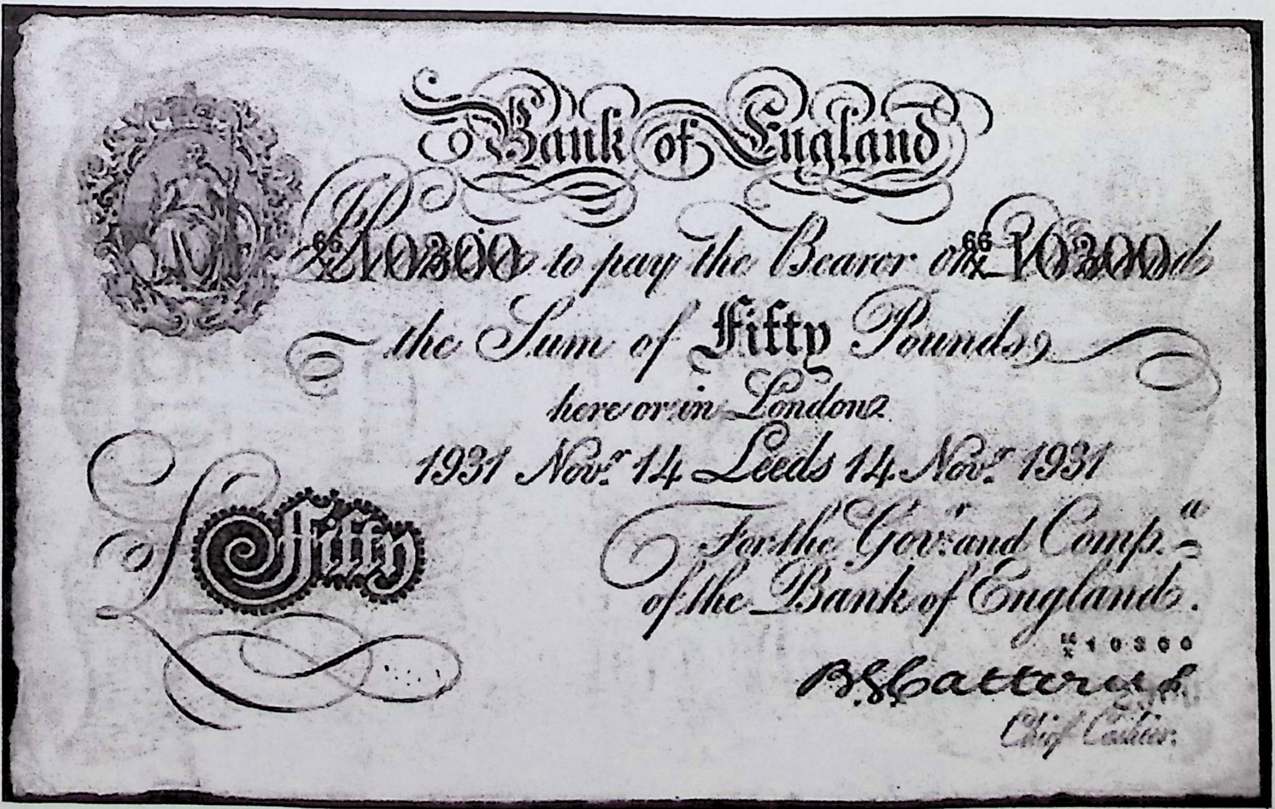
Excellent counterfeits of this note were made by the Germans during World War II (see Appendix A).

£50 Catterns white notes (all B231) are known only from the branches at Bristol, Leeds, Liverpool, Manchester, and Newcastle on Tyne.

£ 50

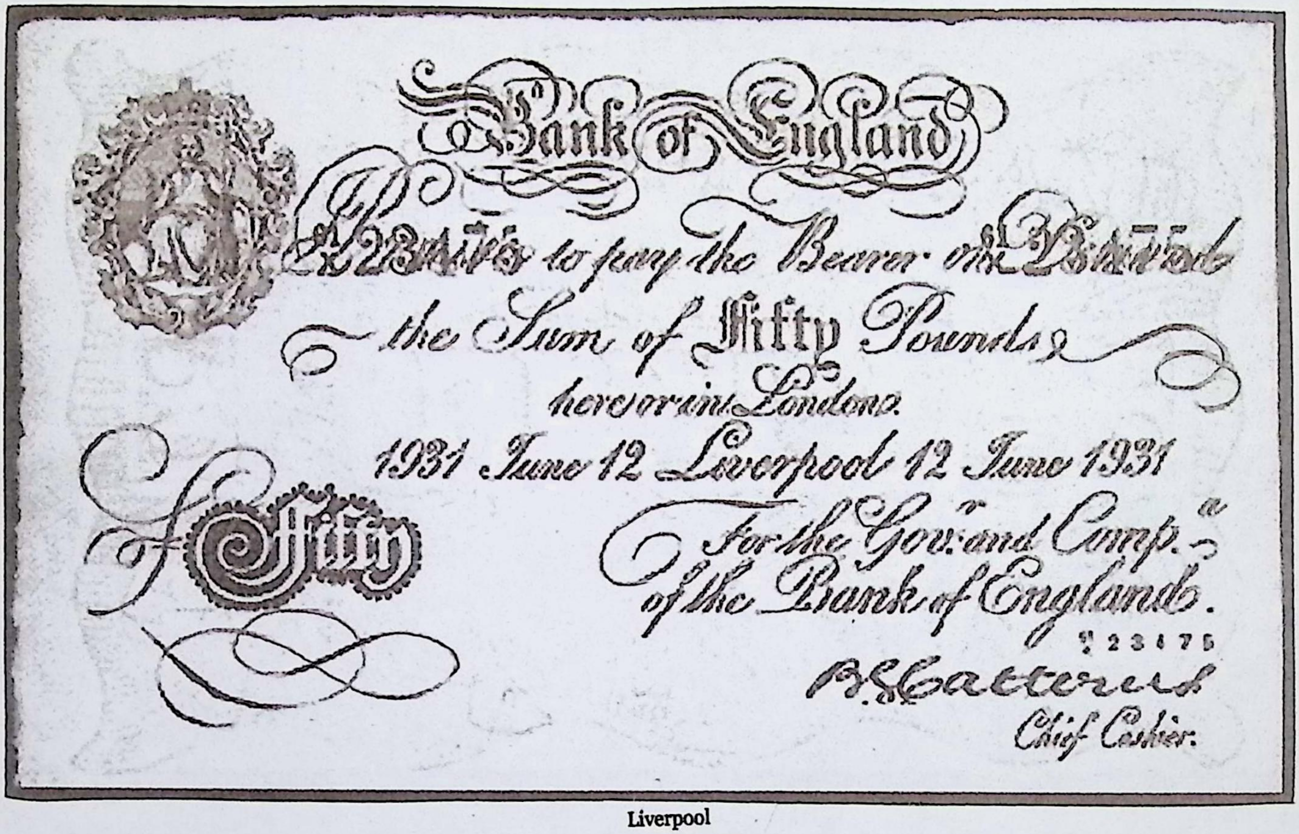

Bank of England
63/X 02598 to pay the Bearer on Demand 63/X 02598
the Sum of Fifty Pounds
here or in London
1931 Decr 12 Bristol 12 Decr 1931
For the Govr and Compa
of the Bank of England
63/X 02598
B. G. Catterns
Chief Cashier
£ Fifty

Bristol


Bank of England
66/X 10300 to pay the Bearer on Demand 66/X 10300
the Sum of Fifty Pounds
here or in London
1931 Novr 14 Leeds 14 Novr 1931
For the Govr and Compa
of the Bank of England
66/X 10300
B. G. Catterns
Chief Cashier
£ Fifty

Leeds

£50



Bank of England

I Promise to pay the Bearer on Demand

the Sum of Fifty Pounds

here or in London.

1931 June 12 Liverpool 12 June 1931

£ Fifty

For the Gov.r and Comp.a

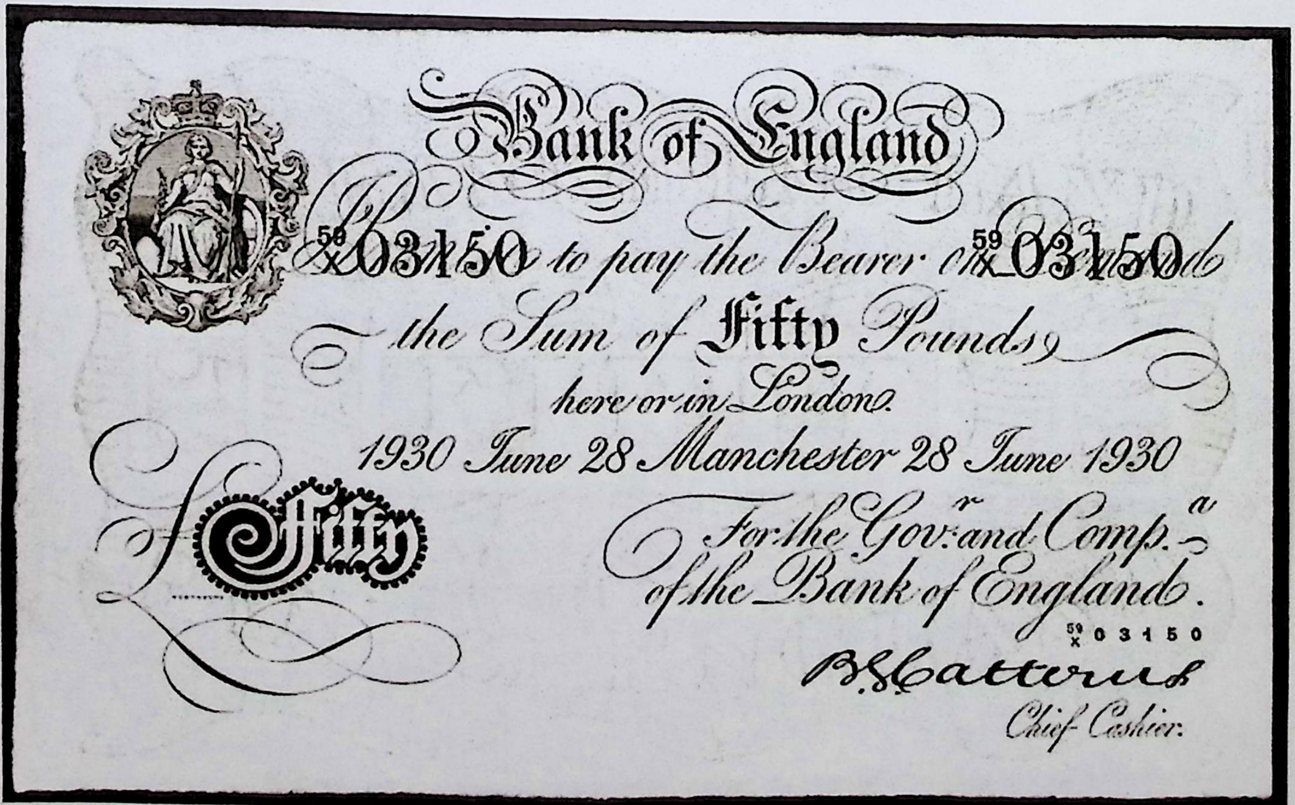
of the Bank of England.

23175

B.G.Catterns

Chief Cashier.

Liverpool



Bank of England

59/X 03150 to pay the Bearer on 59/X 03150

the Sum of Fifty Pounds

here or in London.

1930 June 28 Manchester 28 June 1930

£ Fifty

For the Gov.r and Comp.a

of the Bank of England.

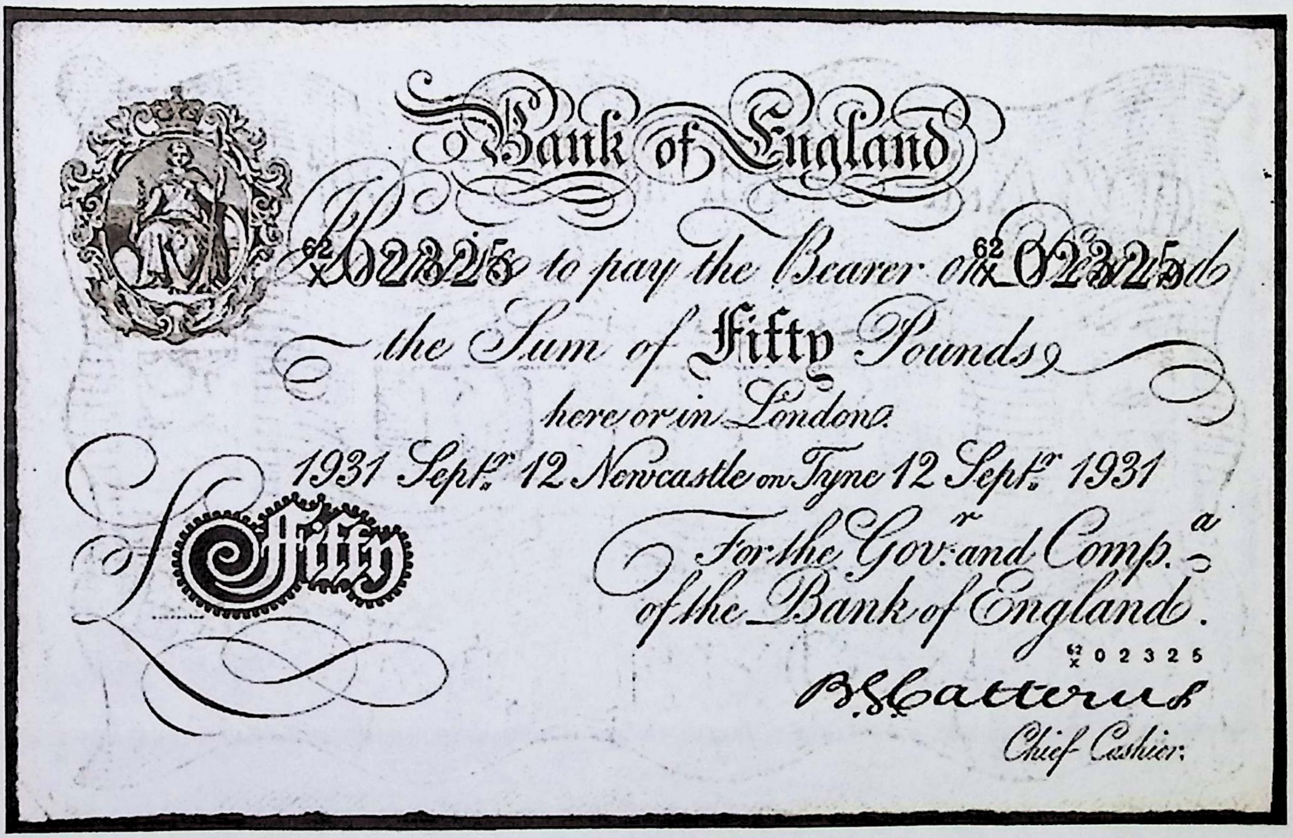
59/X 03150

B.G.Catterns

Chief Cashier.

Manchester

£50



Bank of England

62/X 02325 to pay the Bearer on 62/X 02325

the Sum of Fifty Pounds

here or in London.

1931 Septr. 12 Newcastle on Tyne 12 Septr. 1931

£ Fifty

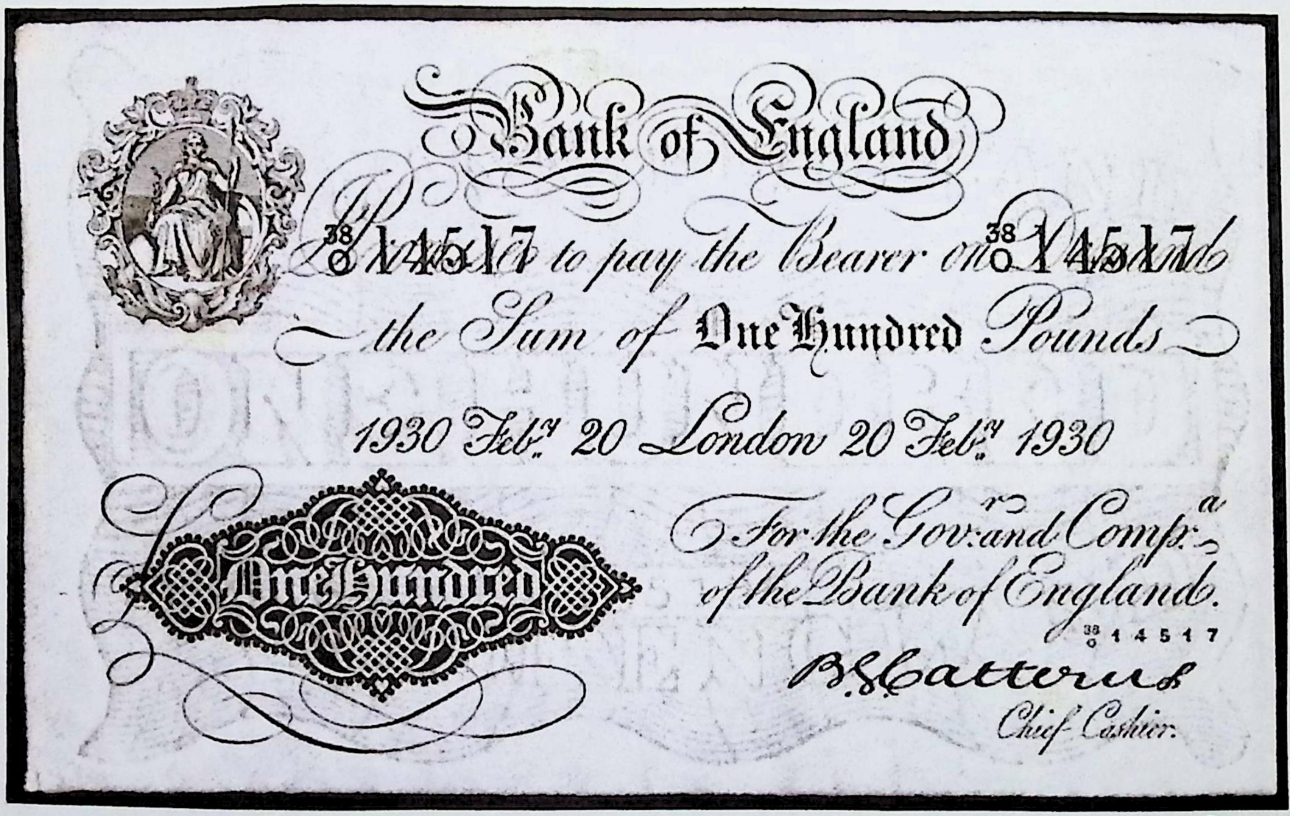
For the Govr. and Compa.
of the Bank of England.

62/X 02325

B. G. Catterns

Chief Cashier.

Newcastle on Tyne



Bank of England

$^{38}_{O}$14517 to pay the Bearer on $^{38}_{O}$14517

the Sum of One Hundred Pounds

1930 Feb^y 20 London 20 Feb^y 1930

One Hundred

For the Gov^r and Comp^a

of the Bank of England.

$^{38}_{O}$ 14517

B.G. Catterns

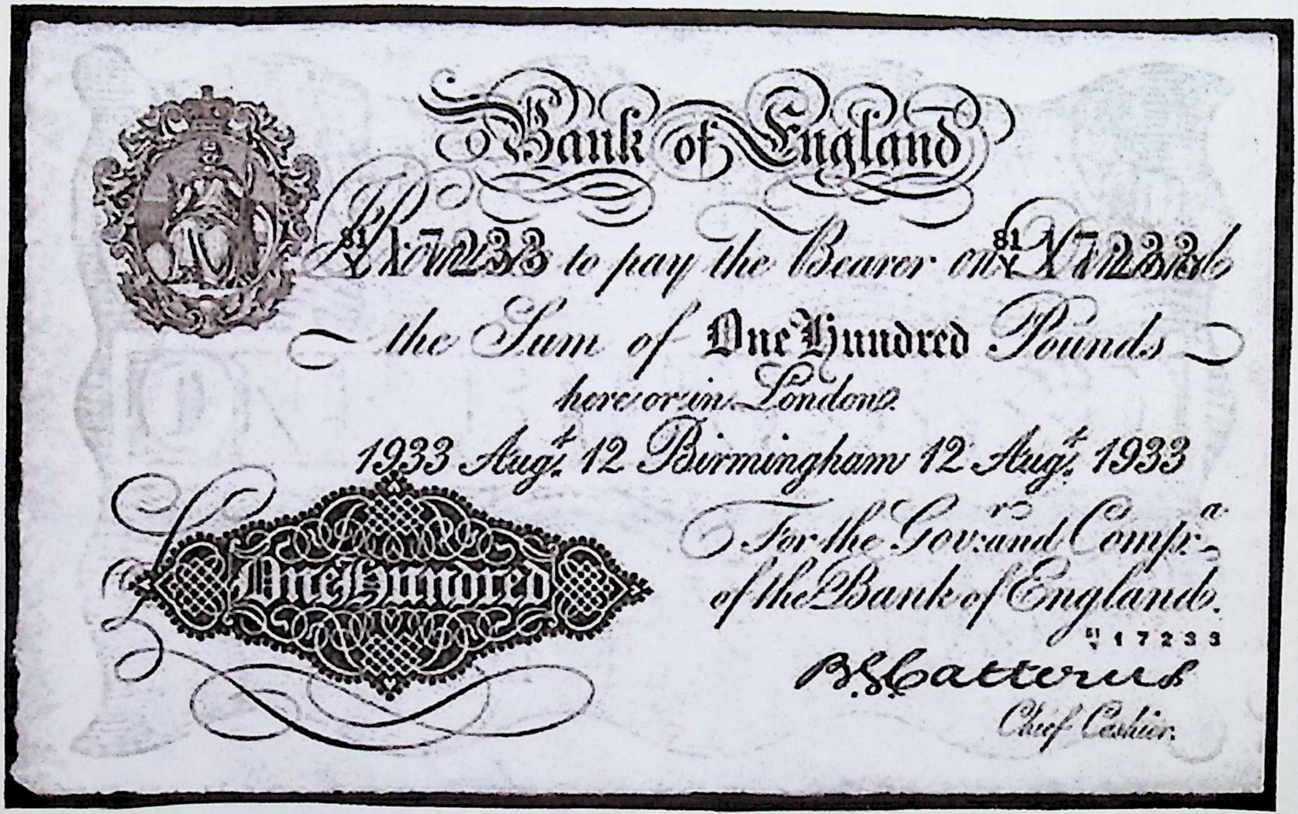
Chief Cashier.

London

B232

£ 100 Catterns white notes (all B232) are known from all branches *except* Plymouth.

£100



Bank of England

81/X 17233 to pay the Bearer on 81/X 17233

the Sum of One Hundred Pounds

here or in London

1933 Aug.t 12 Birmingham 12 Aug.t 1933

One Hundred

For the Gov.r and Comp.a
of the Bank of England.

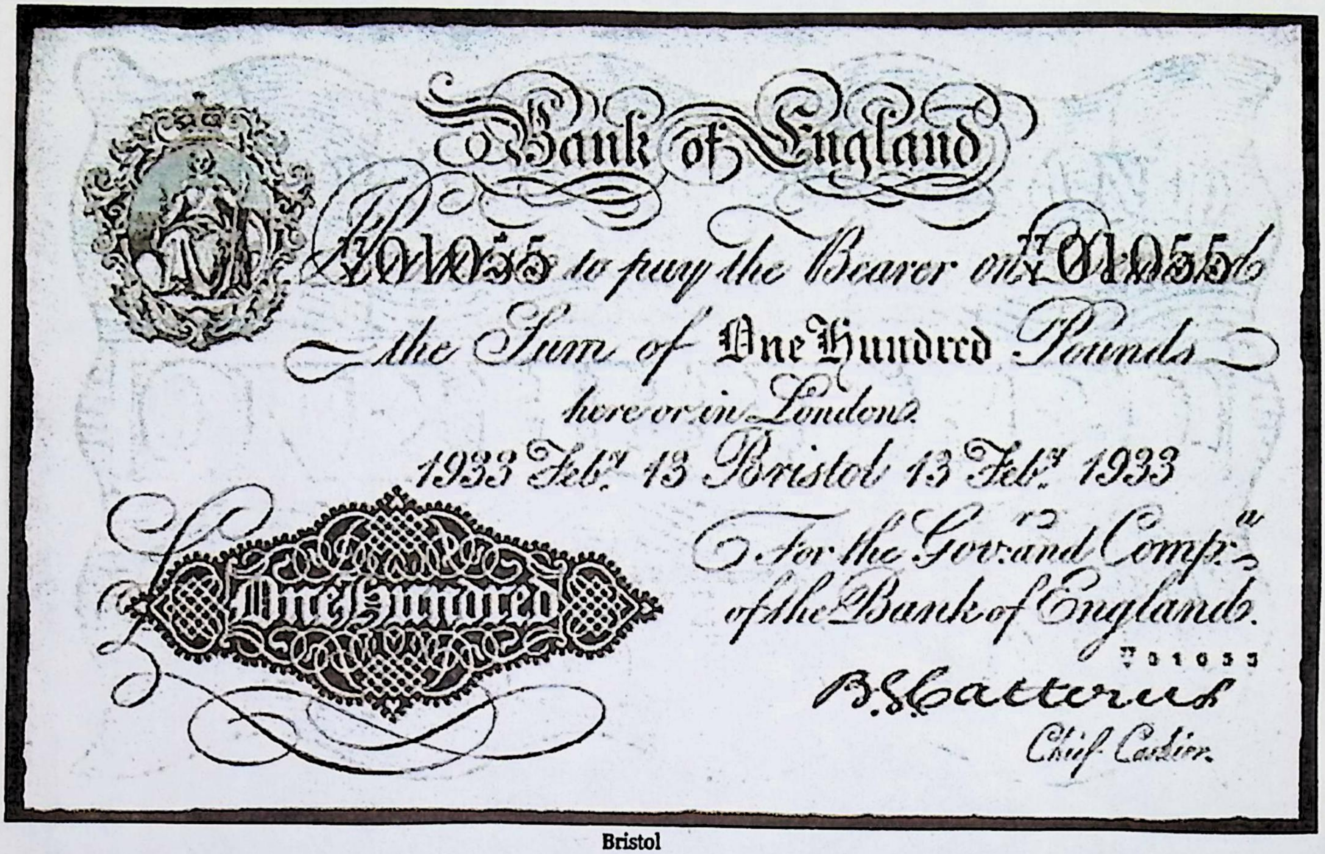
81/X 17233

B. G. Catterns

Chief Cashier

Birmingham

£100



Bank of England

to pay the Bearer on

the Sum of One Hundred Pounds

here or in London.

1933 Feb.y 13 Bristol 13 Feb.y 1933

For the Gov.r and Comp.a

of the Bank of England.

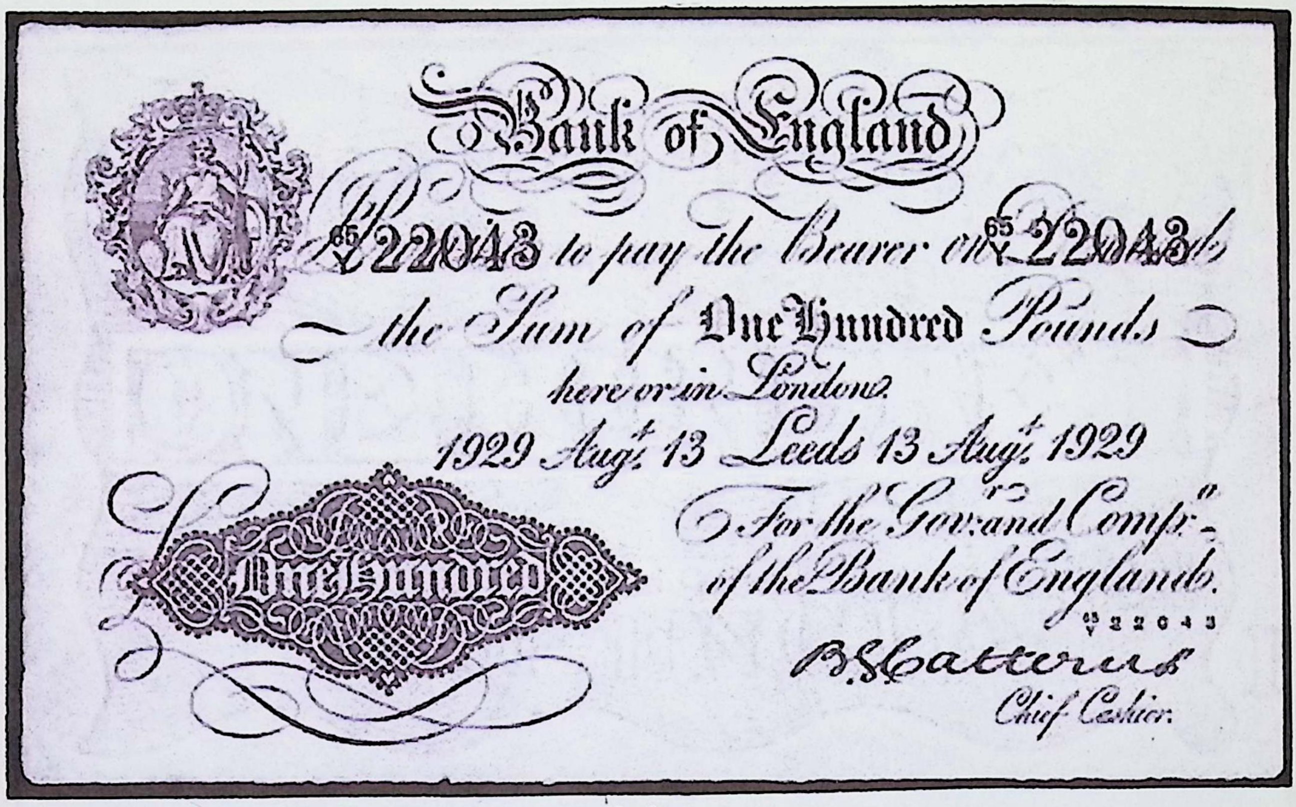
B.G. Catterns

Chief Cashier.

One Hundred

Bristol

£100
Hull



Bank of England

$\frac{65}{V}$ 22043 to pay the Bearer on $\frac{65}{V}$ 22043 Demand
the Sum of One Hundred Pounds
here or in London.
1929 Aug.^{t} 13 Leeds 13 Aug.^{t} 1929

£ One Hundred

For the Gov.^{r} and Comp.^{a}
of the Bank of England.
$\frac{65}{V}$ 22043
B G Catterns
Chief Cashier.

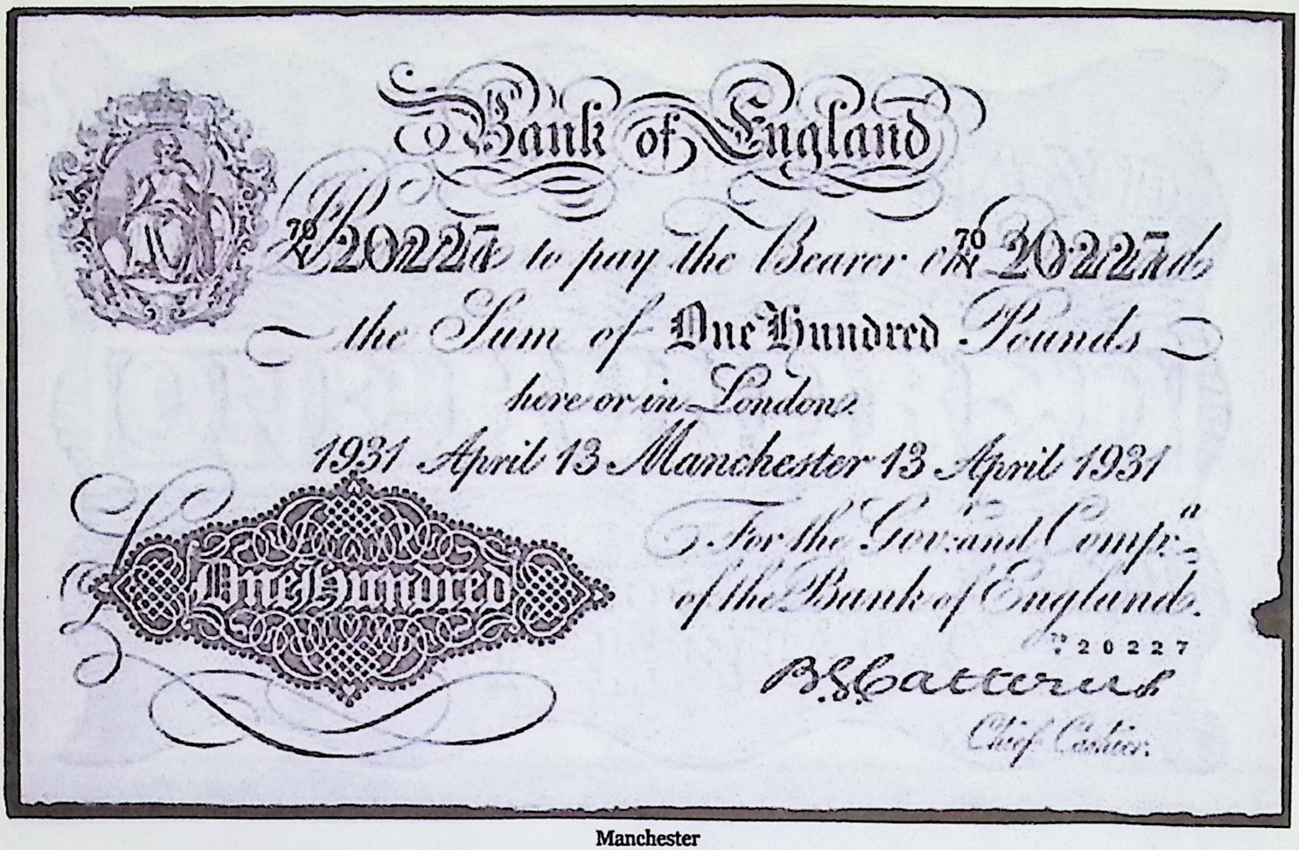
Leeds

£100
Liverpool

Liverpool

⇨

£100



Bank of England

70/H 20227 to pay the Bearer on 70/H 20227 d

the Sum of One Hundred Pounds

here or in London.

1931 April 13 Manchester 13 April 1931

For the Govr. and Compa.

of the Bank of England.

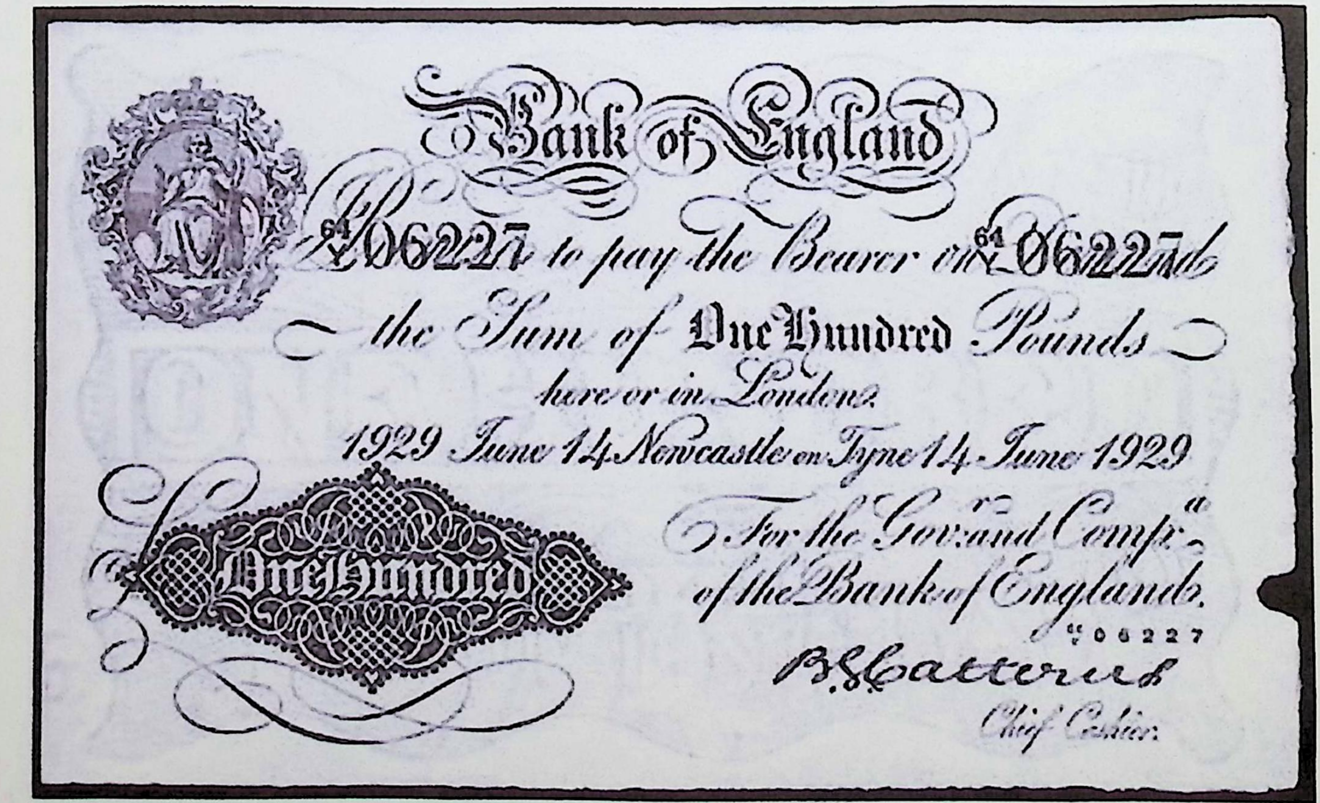
70/H 20227

B.G.Catterns

Chief Cashier.

One Hundred

Manchester



Bank of England

64/V 06227 to pay the Bearer on 64/V 06227 d

the Sum of One Hundred Pounds

here or in London.

1929 June 14 Newcastle on Tyne 14 June 1929

For the Govr. and Compa.

of the Bank of England.

64/V 06227

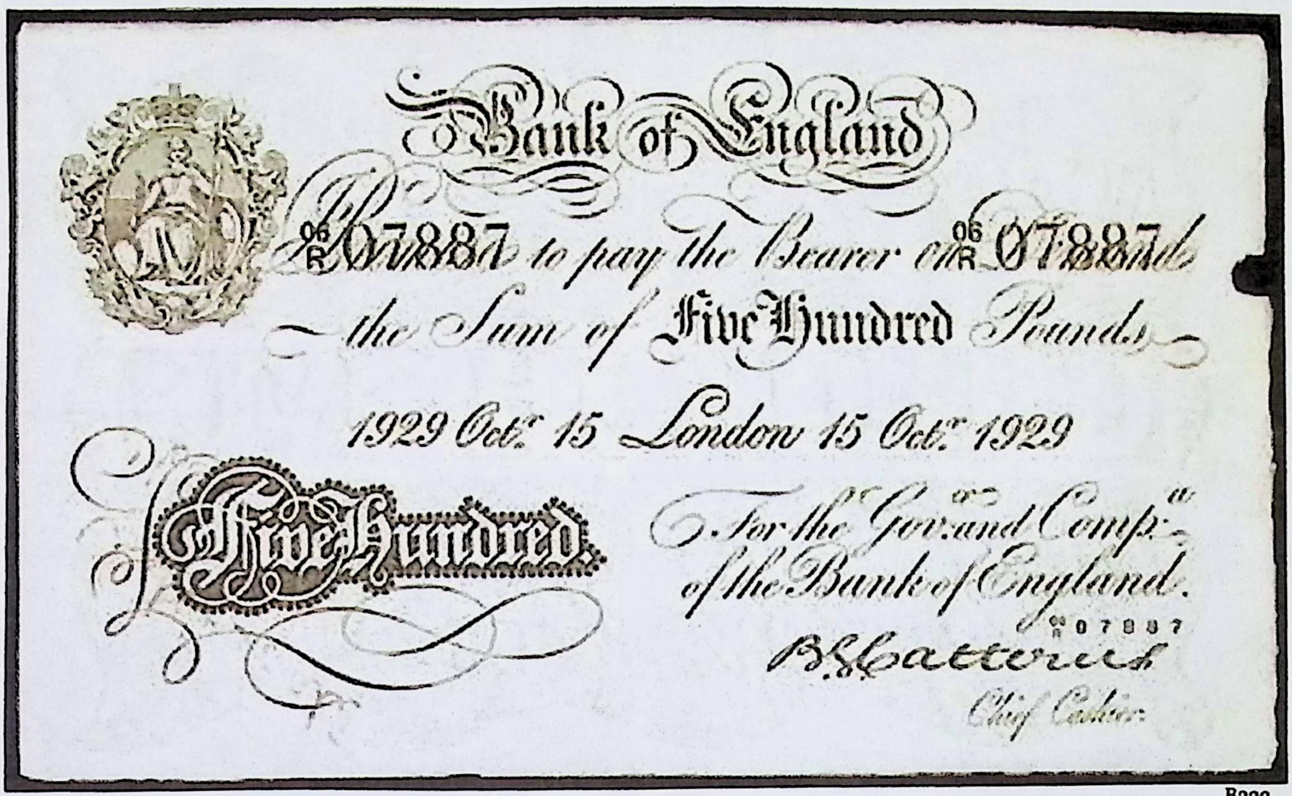
B.G.Catterns

Chief Cashier.

One Hundred

Newcastle on Tyne

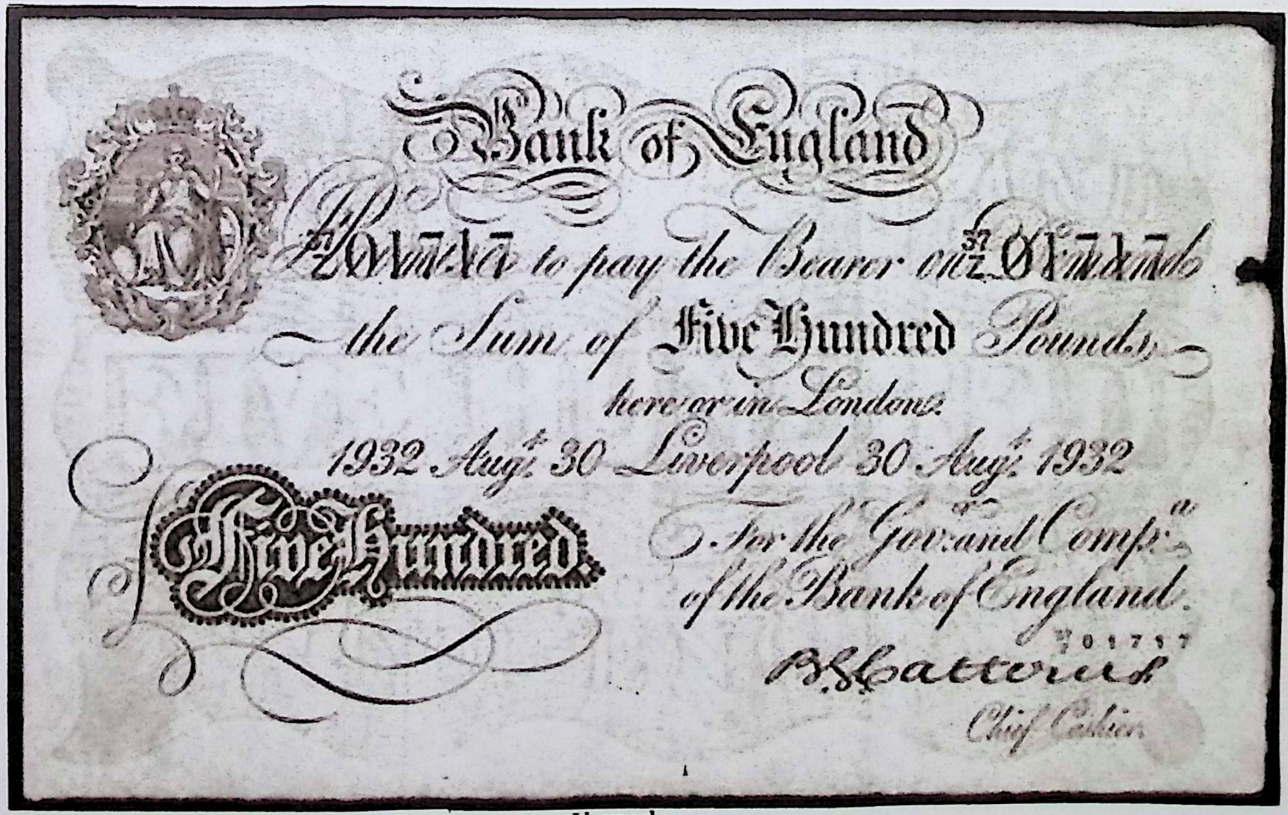
£ 500


Bank of England
06/R 07887 to pay the Bearer on Demand 06/R 07887
the Sum of Five Hundred Pounds
1929 Octr. 15 London 15 Octr. 1929
Five Hundred
For the Govr. and Compa. of the Bank of England.
06/R 07887
B. G. Catterns
Chief Cashier

London

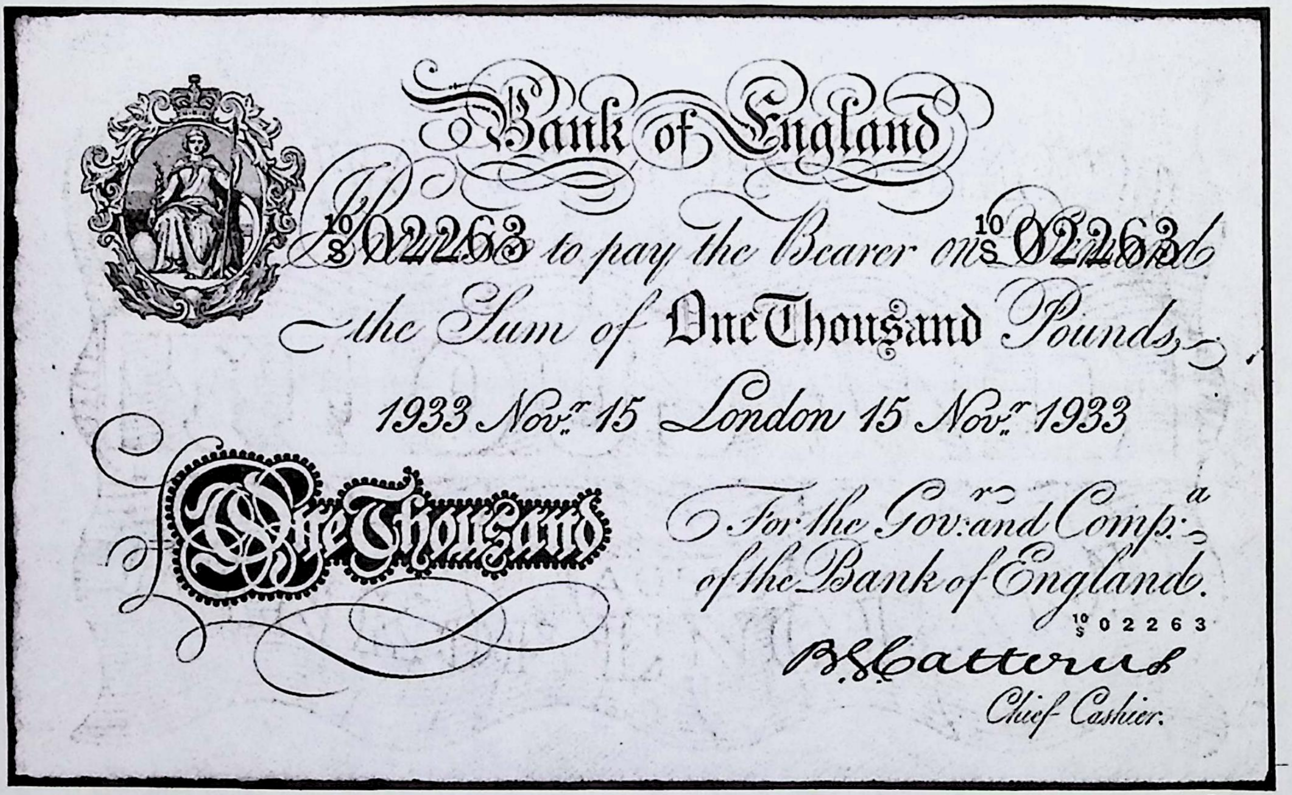
B233

£ 500 Catterns white notes (all B233) were printed only for the branches at Birmingham, Leeds, Liverpool, and Manchester, but notes are known only from Liverpool.


Bank of England
to pay the Bearer on Demand
the Sum of Five Hundred Pounds
here or in London
1932 Augt. 30 Liverpool 30 Augt. 1932
Five Hundred
For the Govr. and Compa. of the Bank of England.
B. G. Catterns
Chief Cashier

Liverpool

£1000



Bank of England

10/S 02263 to pay the Bearer on 10/S 02263

the Sum of One Thousand Pounds

1933 Nov.r 15 London 15 Nov.r 1933

One Thousand

For the Gov.r and Comp.a
of the Bank of England.

10/S 02263

B. G. Catterns

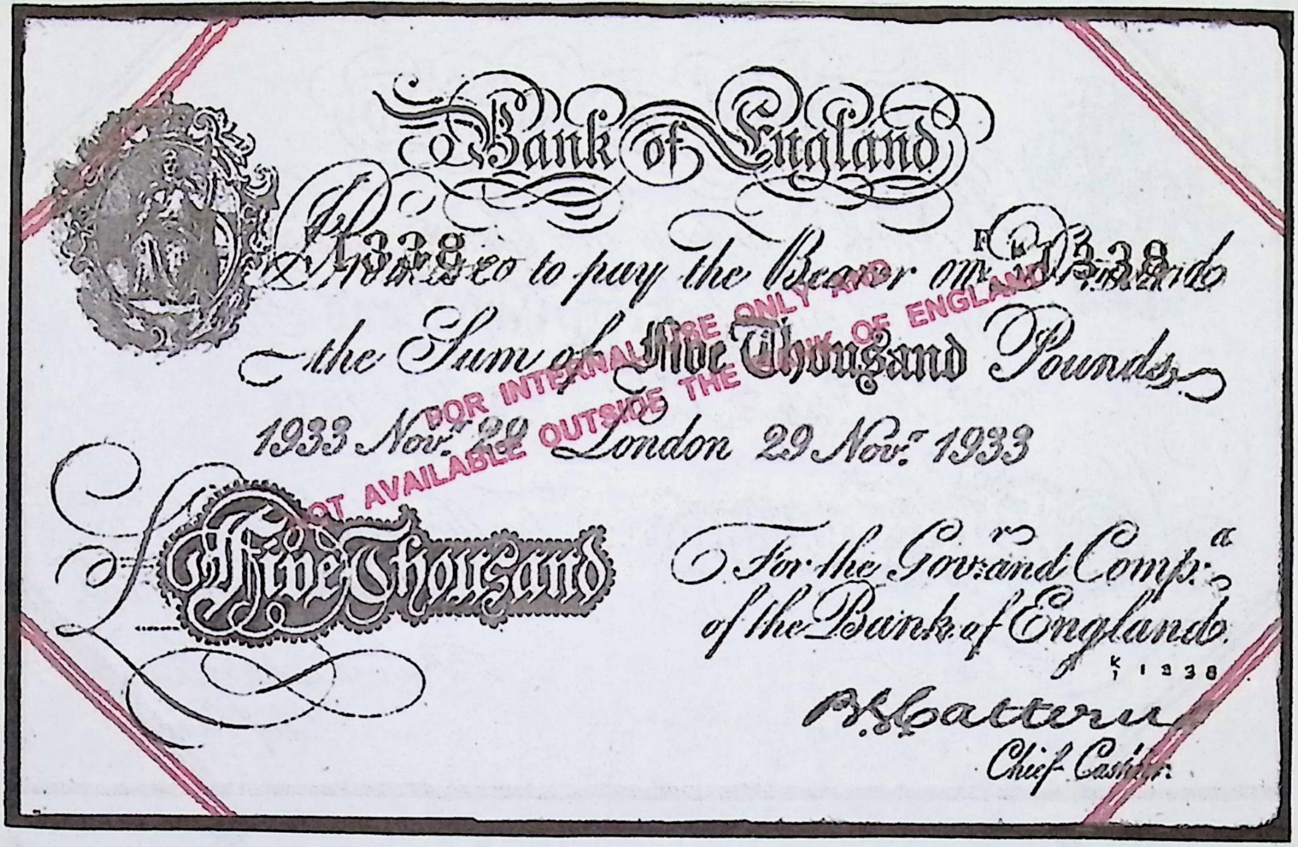
Chief Cashier.

B234

No £1000 Catterns white notes were printed for any of the eight branch banks.

Giant notes

These notes replaced the 1928 giant notes.



Bank of England

K/1 1338 I Promise to pay the Bearer on Demand K/1 1338

the Sum of Five Thousand Pounds.

1933 Nov.r 29 London 29 Nov.r 1933

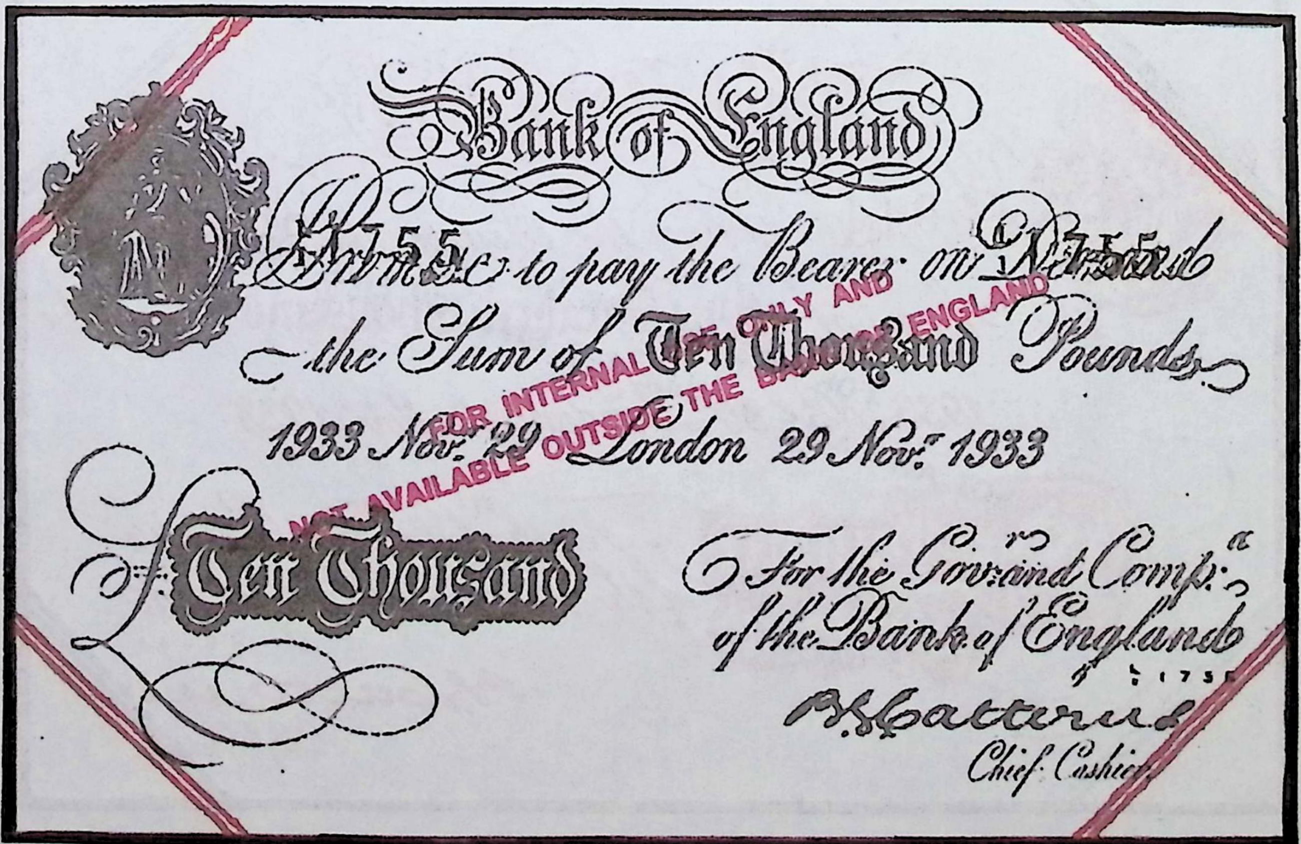
£ Five Thousand

For the Gov.r and Comp.a
of the Bank of England.

K/1 1338

B.G. Catterns
Chief Cashier.

FOR INTERNAL USE ONLY AND NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND



Bank of England

K/1 1755 I Promise to pay the Bearer on Demand K/1 1755

the Sum of Ten Thousand Pounds.

1933 Nov.r 29 London 29 Nov.r 1933

£ Ten Thousand

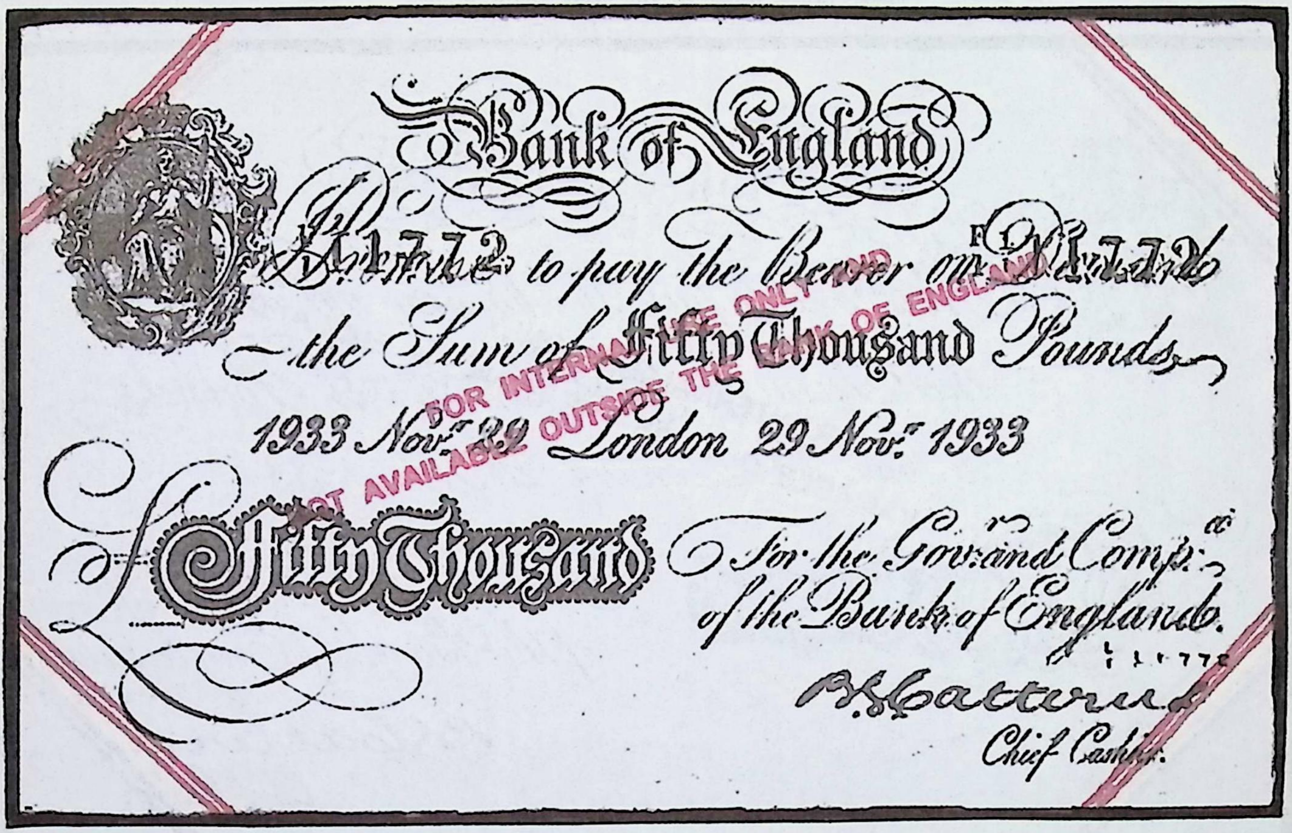
For the Gov.r and Comp.a
of the Bank of England.

K/1 1755

B.G. Catterns
Chief Cashier.

FOR INTERNAL USE ONLY AND NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND

Giant notes



Bank of England

I Promise to pay the Bearer on Demand

the Sum of Fifty Thousand Pounds

1933 Novr. 29 London 29 Novr. 1933

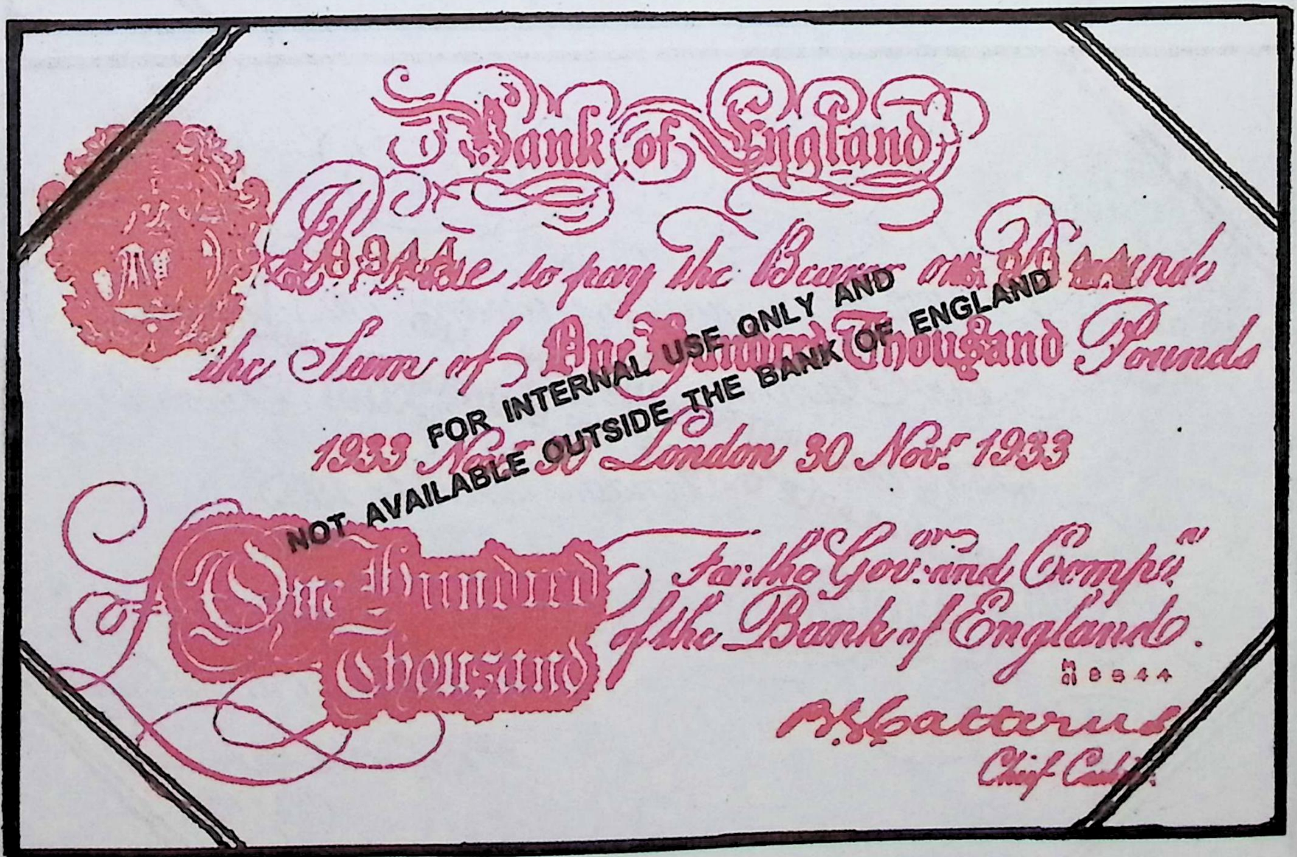
£ Fifty Thousand

For the Govr. and Compa. of the Bank of England.

B. G. Catterns

Chief Cashier.

FOR INTERNAL USE ONLY AND NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND



Bank of England

I Promise to pay the Bearer on Demand

the Sum of One Hundred Thousand Pounds

1933 Novr. 30 London 30 Novr. 1933

£ One Hundred Thousand

For the Govr. and Compa. of the Bank of England.

B. G. Catterns

Chief Cashier.

FOR INTERNAL USE ONLY AND NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND

The next issue of giant notes was in 1938.

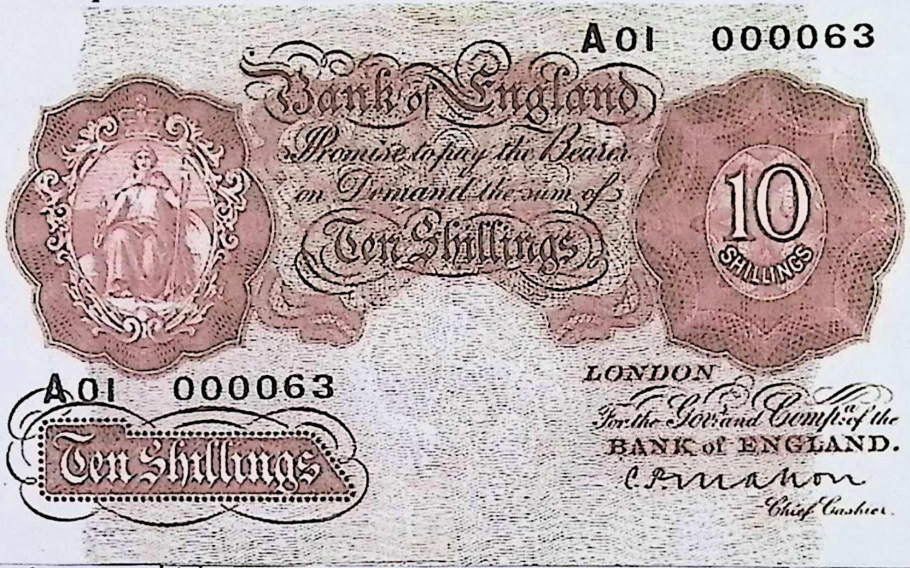
K. O. Peppiatt

Kenneth Oswald Peppiatt, 20th Chief Cashier

Peppiatt issues are divided into three parts, those issued before World War II (1934—1940), then the special wartime issues (1940—1949), then the postwar issues (1948—1949).

These prewar notes use the same reverses as the preceding Mahon issues; they do *not* have a security thread in the paper.

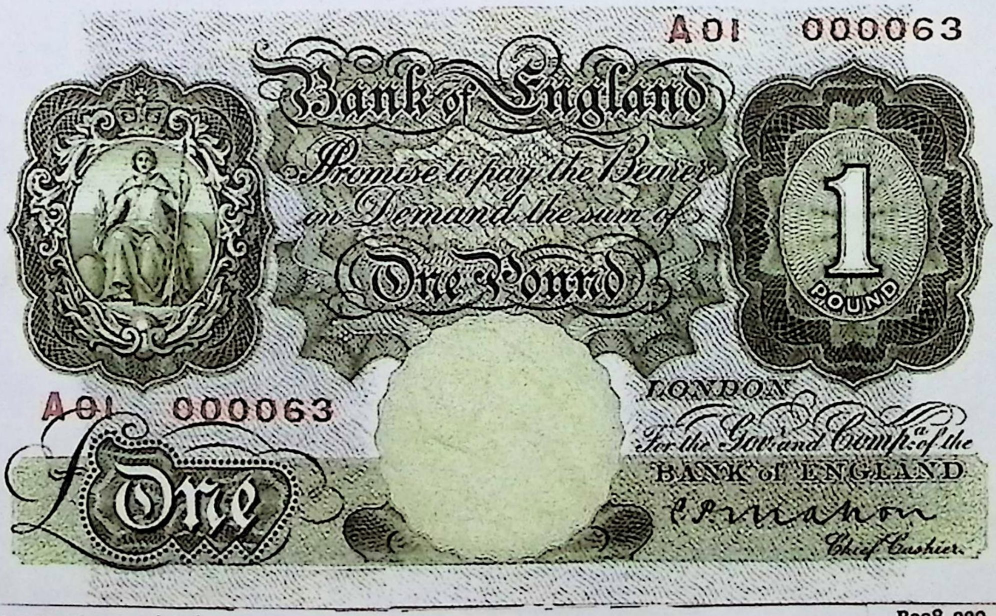
Replacement notes cannot be specifically identified (see page 155).


A01 000063
Bank of England
Promise to pay the Bearer on Demand the sum of
Ten Shillings
10 SHILLINGS
A01 000063
Ten Shillings
LONDON
For the Gov. and Comp.a of the
BANK of ENGLAND.
C P Mahon
Chief Cashier

1,564,000,000 printed

B235, 236

Serial prefixes on *prewar* 10/- notes run from A-- through J-- and then from _-Y retrograde through --0. (Brown 10/- notes with serial prefixes --0 are *post*war issues—see page 212,


A01 000063
Bank of England
Promise to pay the Bearer on Demand the sum of
One Pound
1 POUND
A01 000063
£ One
LONDON
For the Gov. and Comp.a of the
BANK of ENGLAND
C P Mahon
Chief Cashier

2,712,000,000 printed

B238, 239

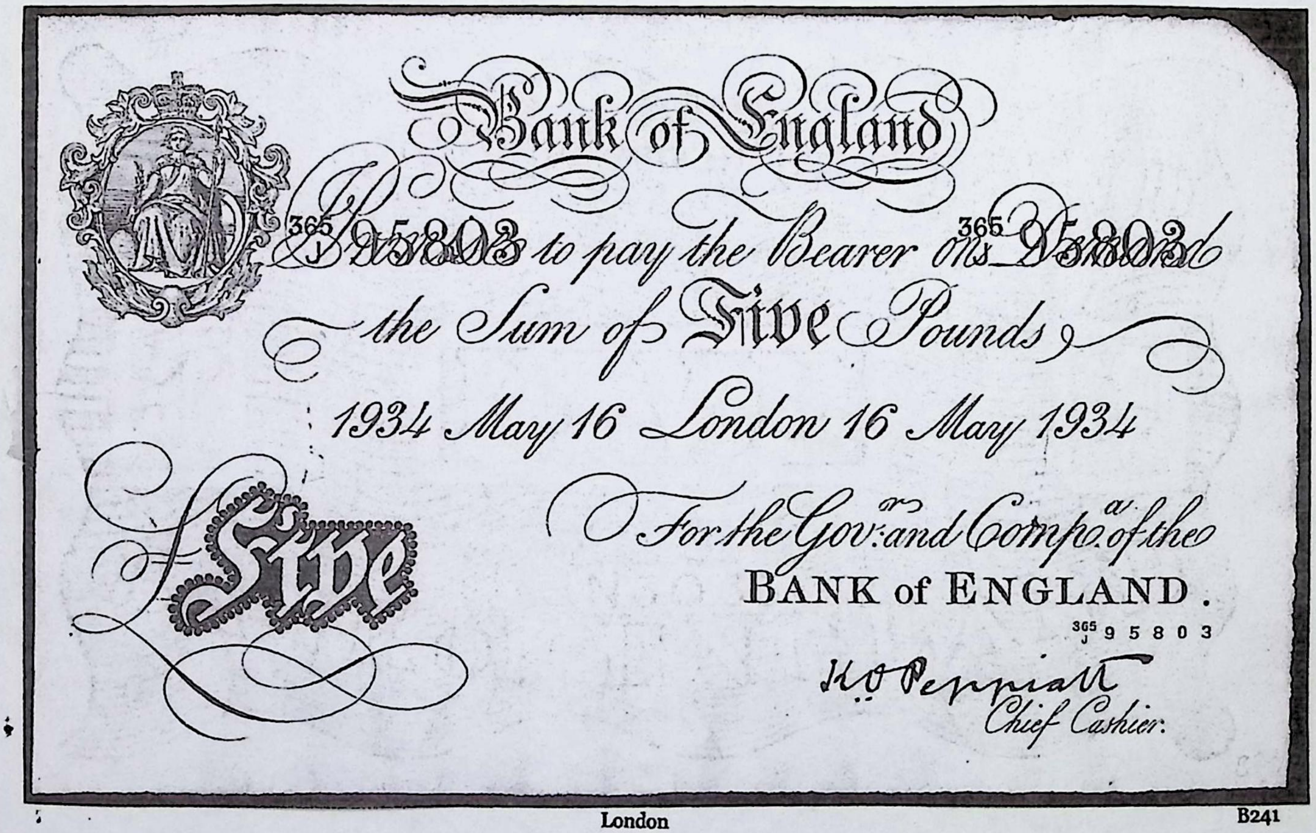
Serial prefixes on *prewar* £1 notes run from -B to -Z, then from A—A through L39
(Green £1 notes with serial prefixes R01A and later are *post*war issues—see page 212.

The colors of these notes were changed in April 1940 (see page 207).

Prewar issues

£ 5

These prewar white notes were still printed on the thin paper with the prominent watermark (but with *no* security strip yet).



Bank of England
365 J 95803
I Promise to pay the Bearer on Demand
the Sum of Five Pounds
1934 May 16 London 16 May 1934
£ Five
For the Govr. and Compa. of the
BANK of ENGLAND.
365 J 95803
K.O. Peppiatt
Chief Cashier.

London B241

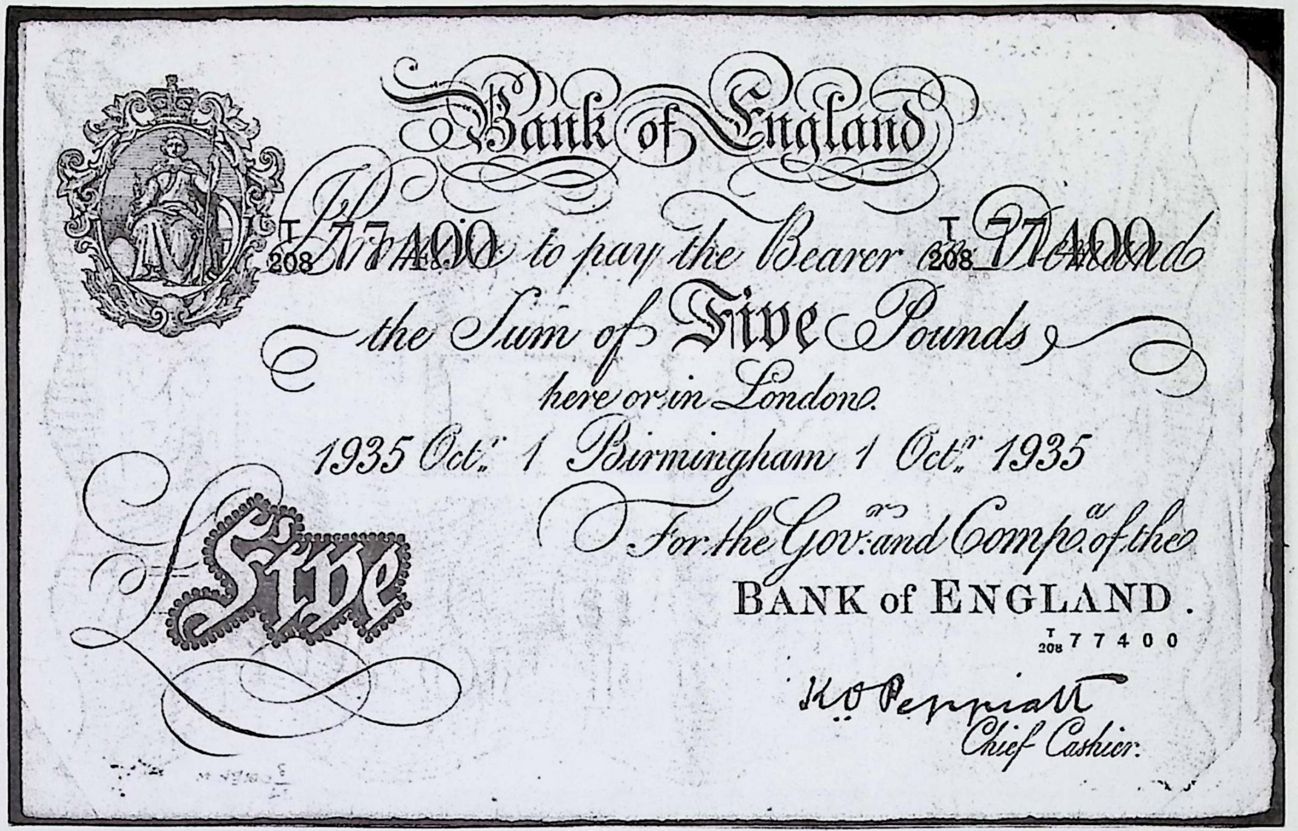
Excellent counterfeits of this note were made by the Germans during World War II (see Appendix A).

£5 Peppiatt pre-war white notes (all B241) were printed for all eight branches: Birmingham, Bristol, Hull, Leeds, Liverpool, Manchester, Newcastle on Tyne, and Plymouth. But printing of separate white notes for the various branches was discontinued in 1939; thereafter all notes were payable at London only.

Meanwhile the world-wide depression had affected England so severely that in 1931 the British government, like so many others, was compelled to abandon the gold standard.

K. O. Peppiatt
Pre-war issues

£5


Bank of England

T 208 77400 I Promise to pay the Bearer on Demand T 208 77400

the Sum of Five Pounds

here or in London.

1935 Octr. 1 Birmingham 1 Octr. 1935

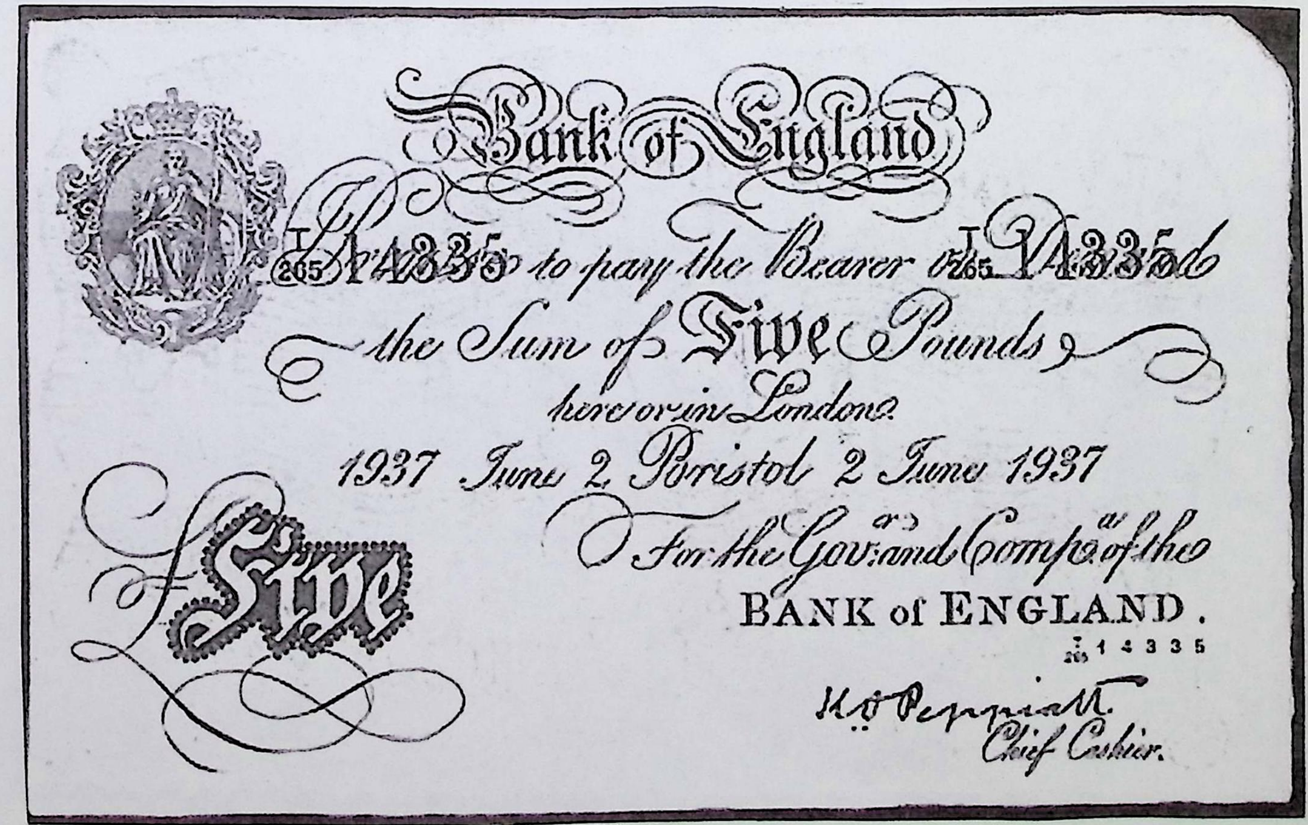
For the Govr. and Compa. of the

BANK of ENGLAND.

T 208 77400

K.O. Peppiatt
Chief Cashier.

Birmingham


Bank of England

T 265 14335 I Promise to pay the Bearer on Demand T 265 14335

the Sum of Five Pounds

here or in London.

1937 June 2 Bristol 2 June 1937

For the Govr. and Compa. of the

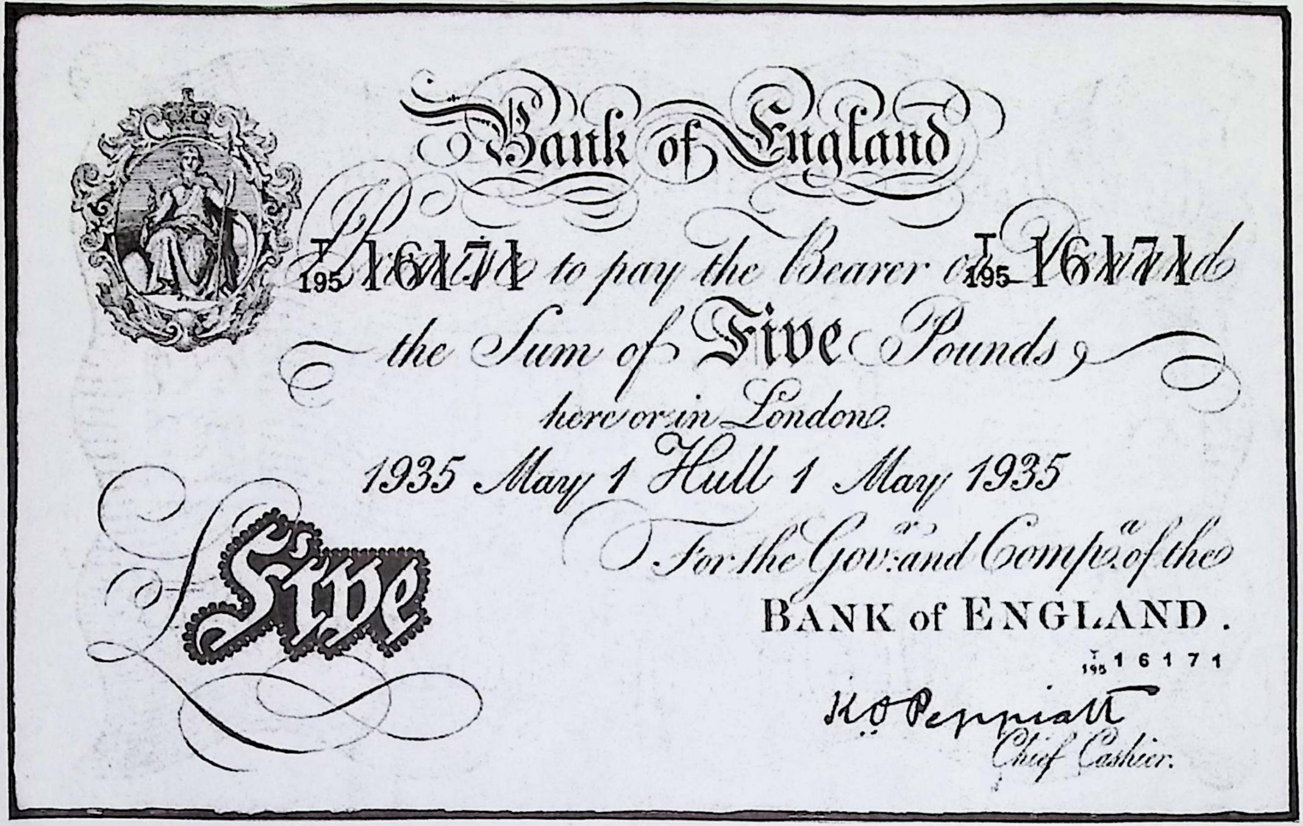
BANK of ENGLAND.

T 265 14335

K.O. Peppiatt
Chief Cashier.

Bristol

£ 5



Bank of England

T 195 16171 to pay the Bearer on T 195 16171

the Sum of Five Pounds

here or in London

1935 May 1 Hull 1 May 1935

For the Gov^{r}. and Comp^{a}. of the

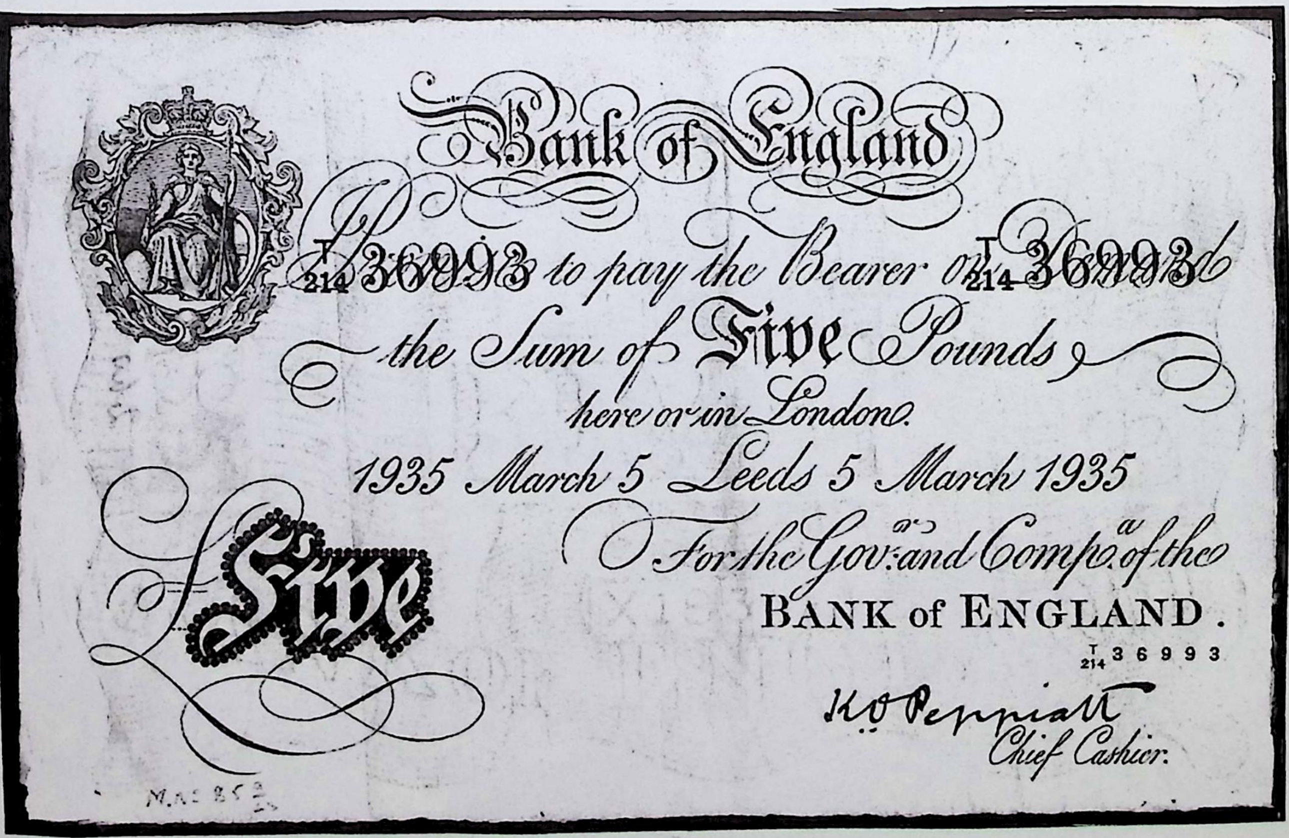
BANK of ENGLAND.

T 195 16171

K.O. Peppiatt
Chief Cashier.

£ Five

Hull



Bank of England

T 214 36993 to pay the Bearer on T 214 36993

the Sum of Five Pounds

here or in London

1935 March 5 Leeds 5 March 1935

For the Gov^{r}. and Comp^{a}. of the

BANK of ENGLAND.

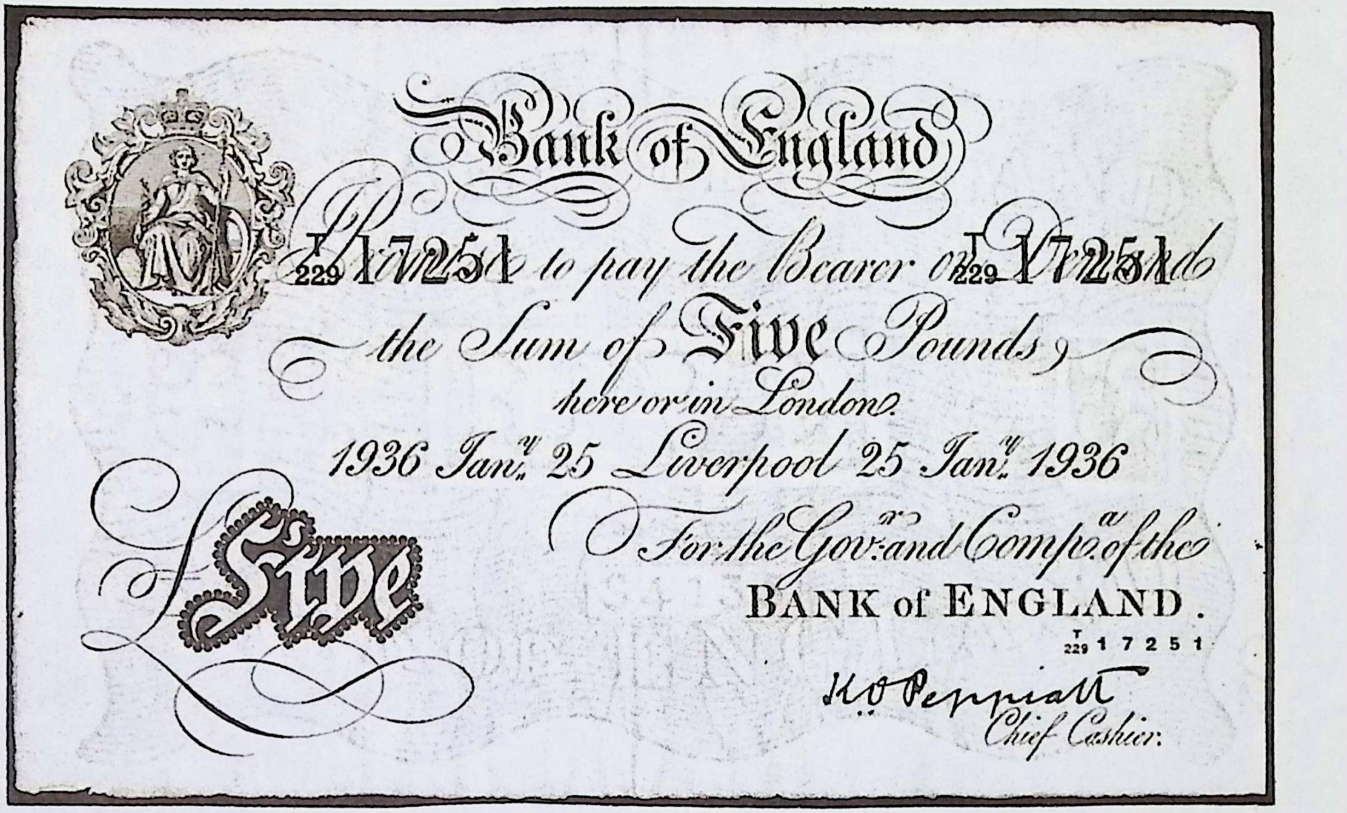
T 214 36993

K.O. Peppiatt
Chief Cashier.

£ Five

M.A. 852

Leeds



Bank of England

$^{T}_{229}$17251 I Promise to pay the Bearer on $^{T}_{229}$17251 Demand

the Sum of Five Pounds

here or in London.

1936 Jan^{y}. 25 Liverpool 25 Jan^{y}. 1936

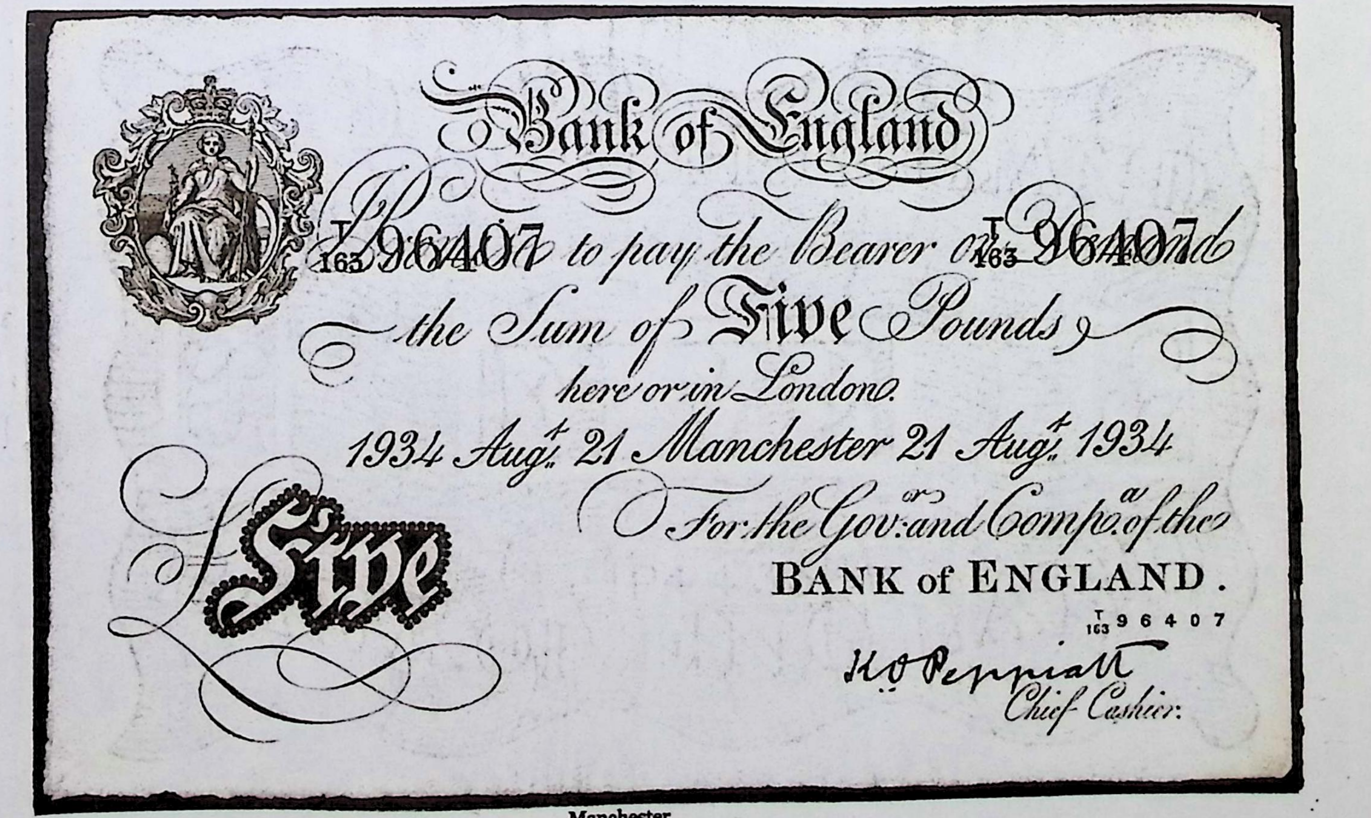
For the Gov^{r}. and Comp^{a}. of the

BANK of ENGLAND.

$^{T}_{229}$17251

K.O. Peppiatt
Chief Cashier.

Liverpool



Bank of England

$^{T}_{163}$96407 I Promise to pay the Bearer on $^{T}_{163}$96407 Demand

the Sum of Five Pounds

here or in London.

1934 Aug^{t}. 21 Manchester 21 Aug^{t}. 1934

For the Gov^{r}. and Comp^{a}. of the

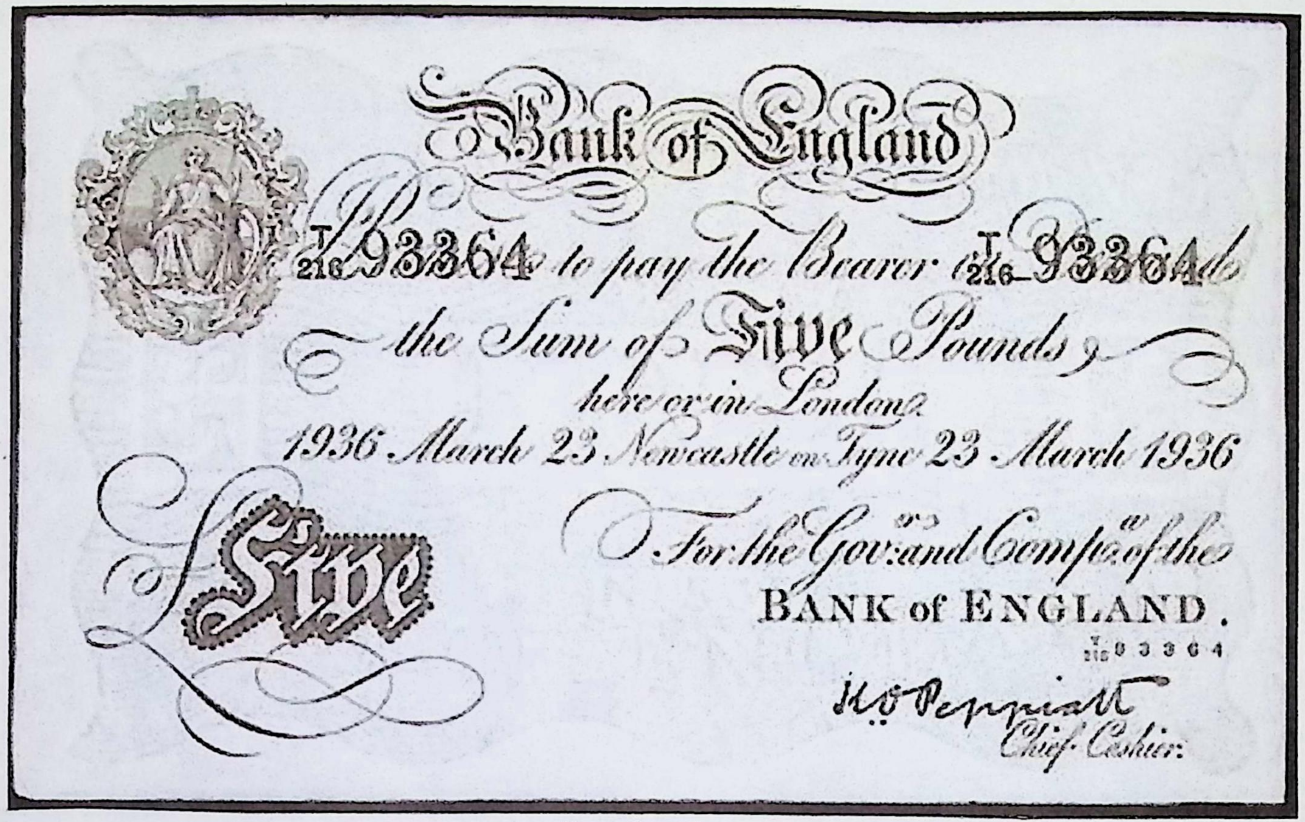
BANK of ENGLAND.

$^{T}_{163}$96407

K.O. Peppiatt
Chief Cashier.

Manchester

£5



Bank of England

I T/216 93364 to pay the Bearer T/216 93364

the Sum of Five Pounds

here or in London

1936 March 23 Newcastle on Tyne 23 March 1936

For the Gov^{r}. and Comp^{a}. of the

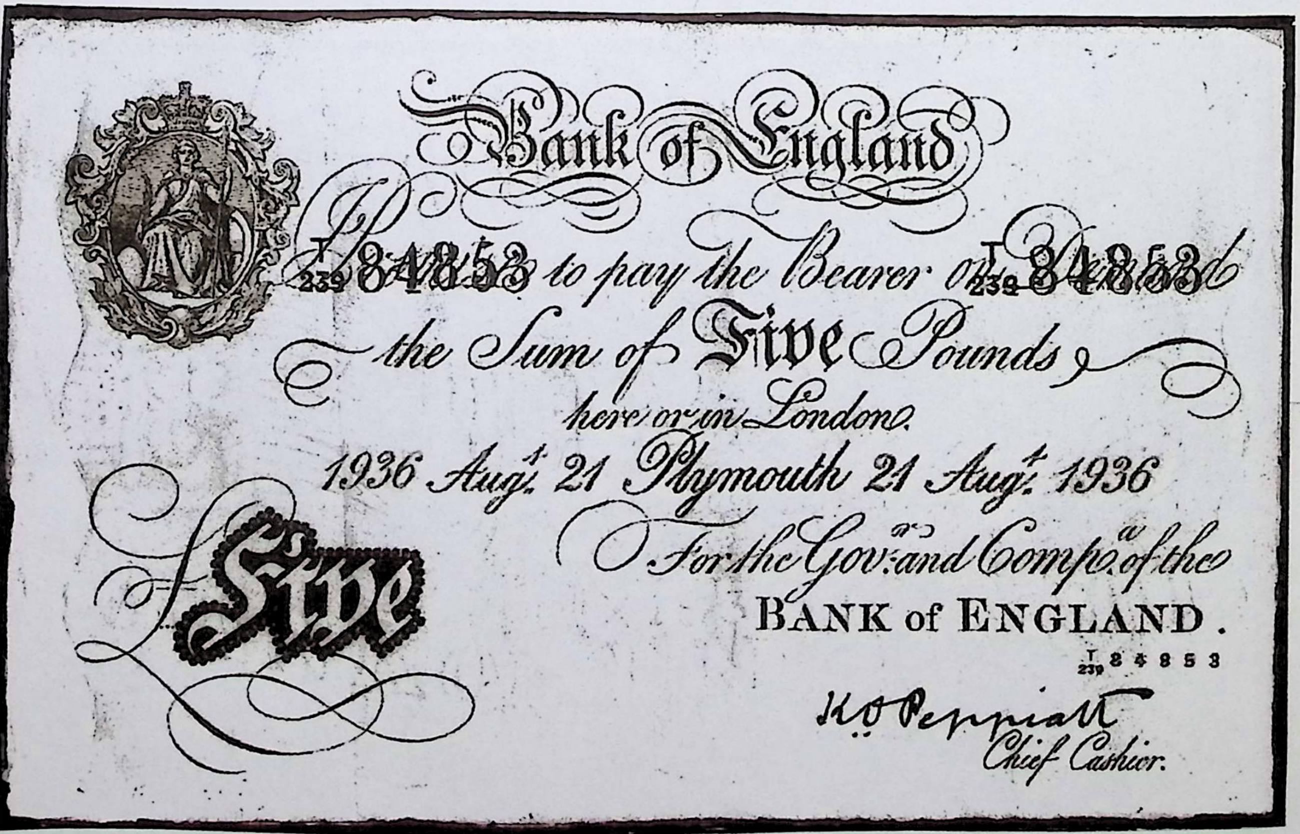
BANK of ENGLAND.

T/216 93364

K.O. Peppiatt

Chief Cashier.

Newcastle on Tyne



Bank of England

I T/239 84853 to pay the Bearer T/239 84853

the Sum of Five Pounds

here or in London

1936 Aug^{t}. 21 Plymouth 21 Aug^{t}. 1936

For the Gov^{r}. and Comp^{a}. of the

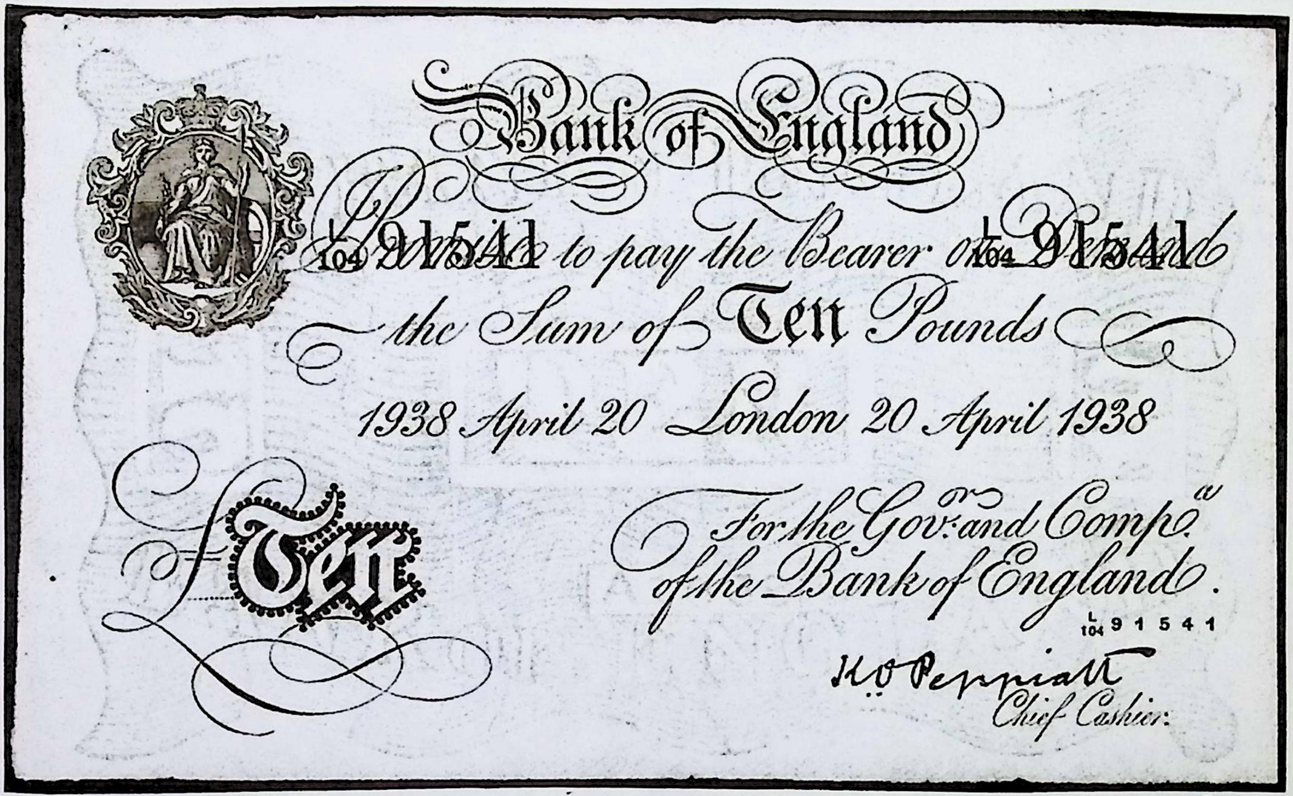
BANK of ENGLAND.

T/239 84853

K.O. Peppiatt

Chief Cashier.

Plymouth



Bank of England

L/104 91541 I Promise to pay the Bearer on Demand L/104 91541

the Sum of Ten Pounds

1938 April 20 London 20 April 1938

For the Gov.r and Comp.a of the Bank of England.

L/104 91541

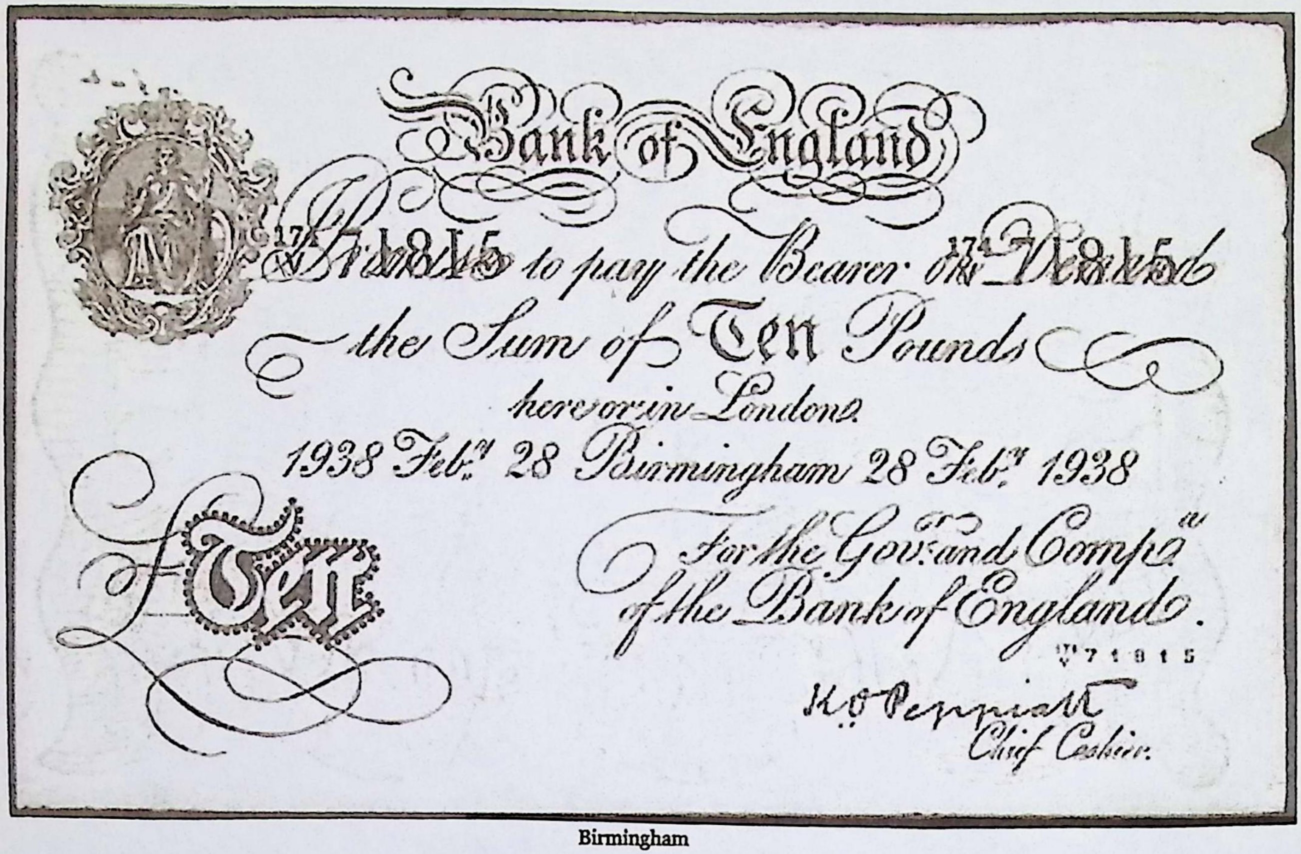
K.O. Peppiatt
Chief Cashier.

£Ten

B242

Excellent counterfeits of this note were made by the Germans during World War II (see Appendix A).

£10 Peppiatt white notes (all B242) are known for all branches *except* Plymouth.



Bank of England

17V 71815 I Promise to pay the Bearer on Demand 17V 71815
the Sum of Ten Pounds
here or in London
1938 Feby 28 Birmingham 28 Feby 1938

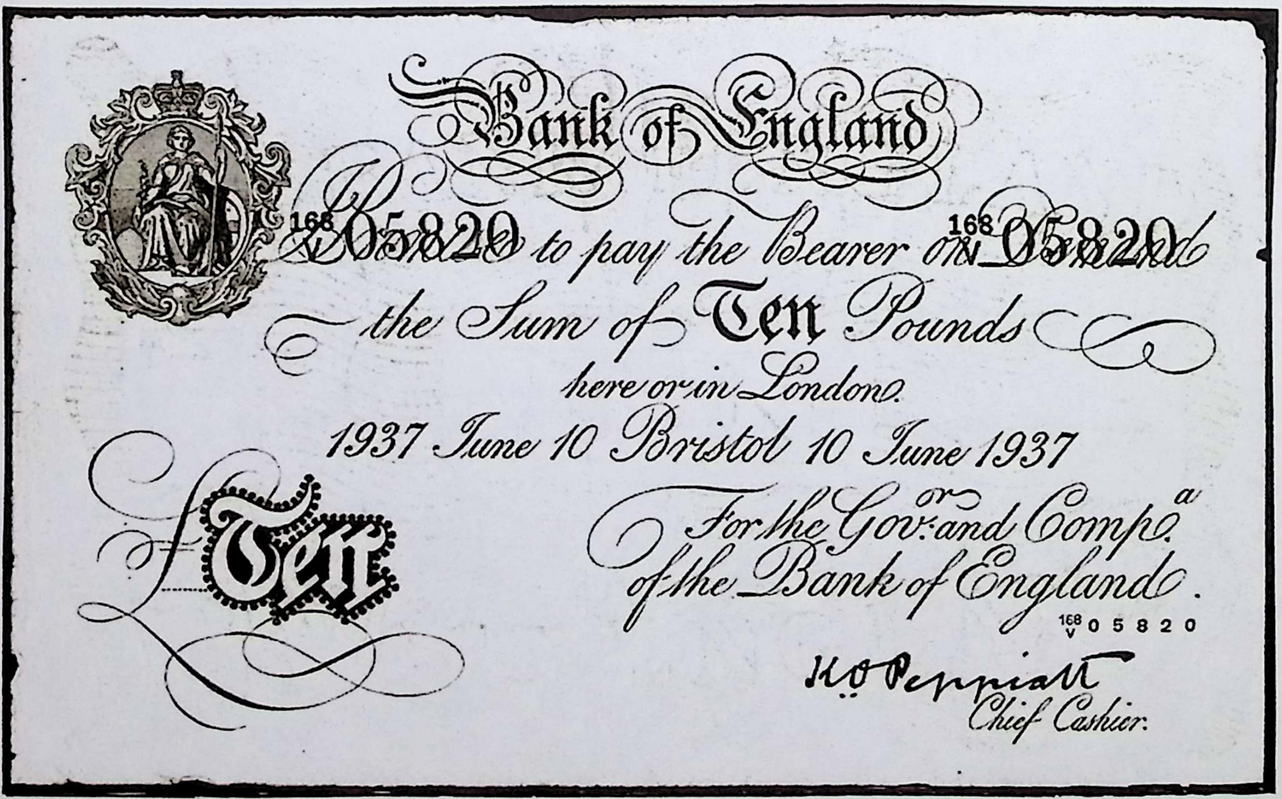
£Ten

For the Govr and Compa
of the Bank of England

17V 71815

K.O. Peppiatt
Chief Cashier.

Birmingham



Bank of England

168V 05820 I Promise to pay the Bearer on Demand 168V 05820
the Sum of Ten Pounds
here or in London
1937 June 10 Bristol 10 June 1937

£Ten

For the Govr and Compa
of the Bank of England

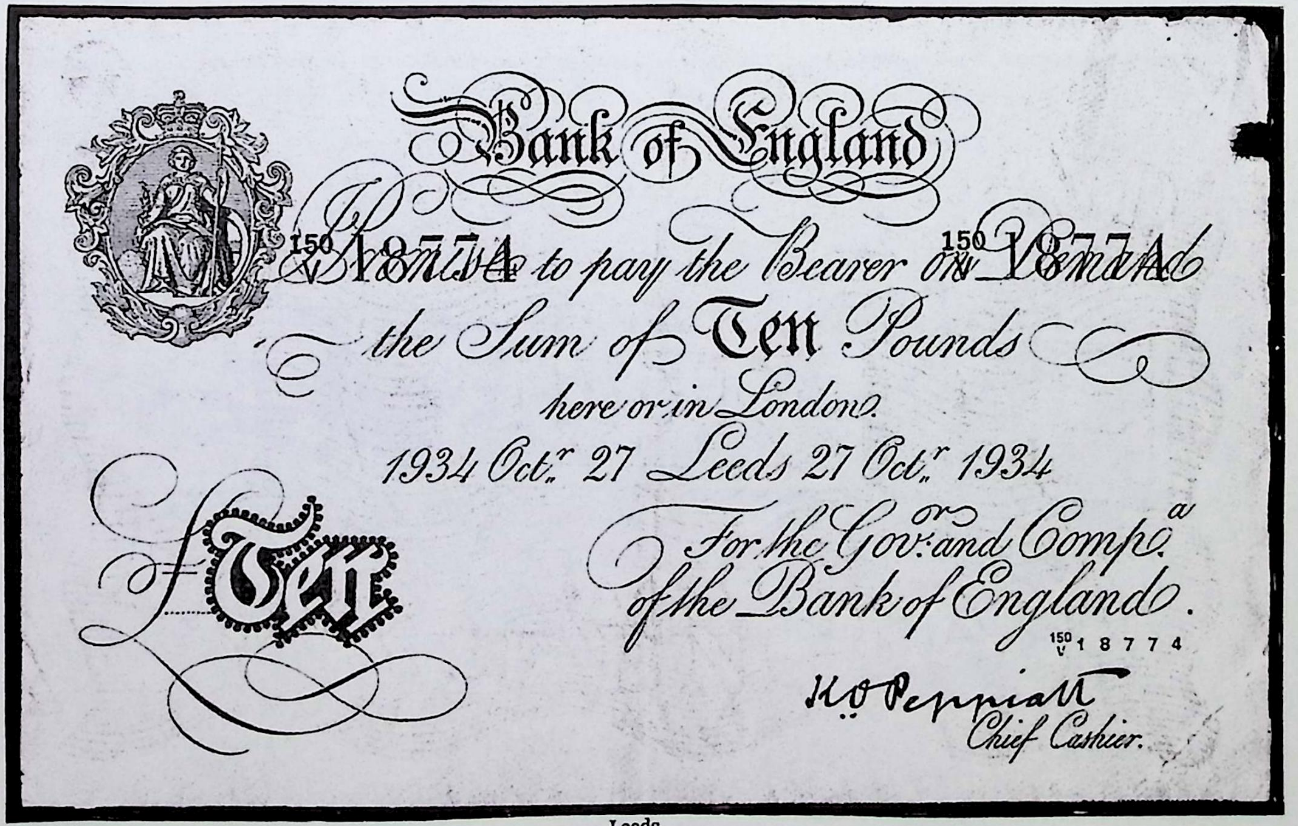
168V 05820

K.O. Peppiatt
Chief Cashier.

Bristol

Excellent counterfeits of this note were made by the Germans during World War II (see Appendix A).

£10
Hull



Bank of England

$^{150}_{V}$ 18774 to pay the Bearer on $^{150}_{V}$ 18774

the Sum of Ten Pounds

here or in London.

1934 Oct.r 27 Leeds 27 Oct.r 1934

£Ten

For the Gov.r and Comp.a
of the Bank of England.

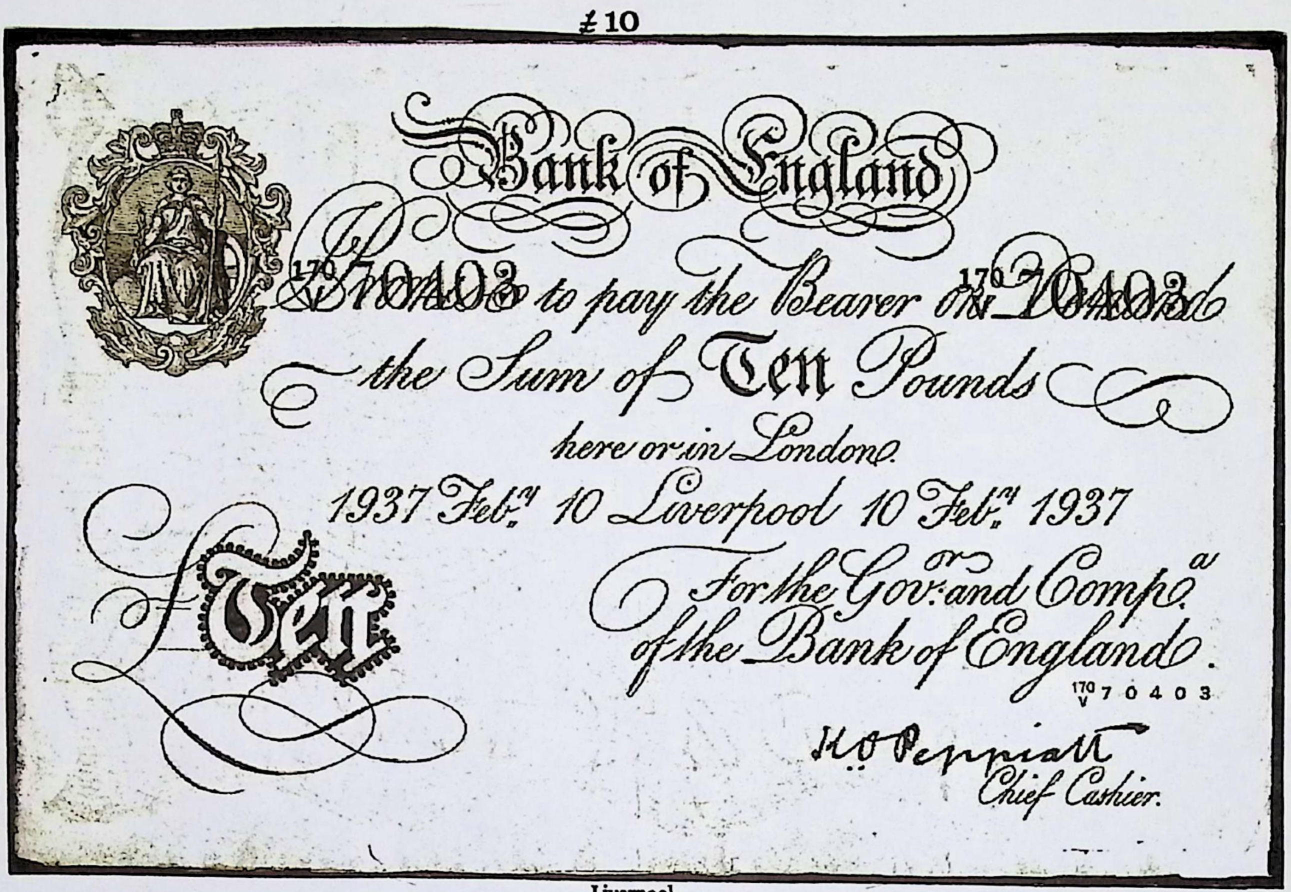
$^{150}_{V}$ 1 8 7 7 4

K.O. Peppiatt
Chief Cashier.

Leeds

⇨

£10



Bank of England

170 V 70403 I Promise to pay the Bearer on Demand 170 V 70403

the Sum of Ten Pounds

here or in London.

1937 Feb^{y} 10 Liverpool 10 Feb^{y} 1937

£ Ten

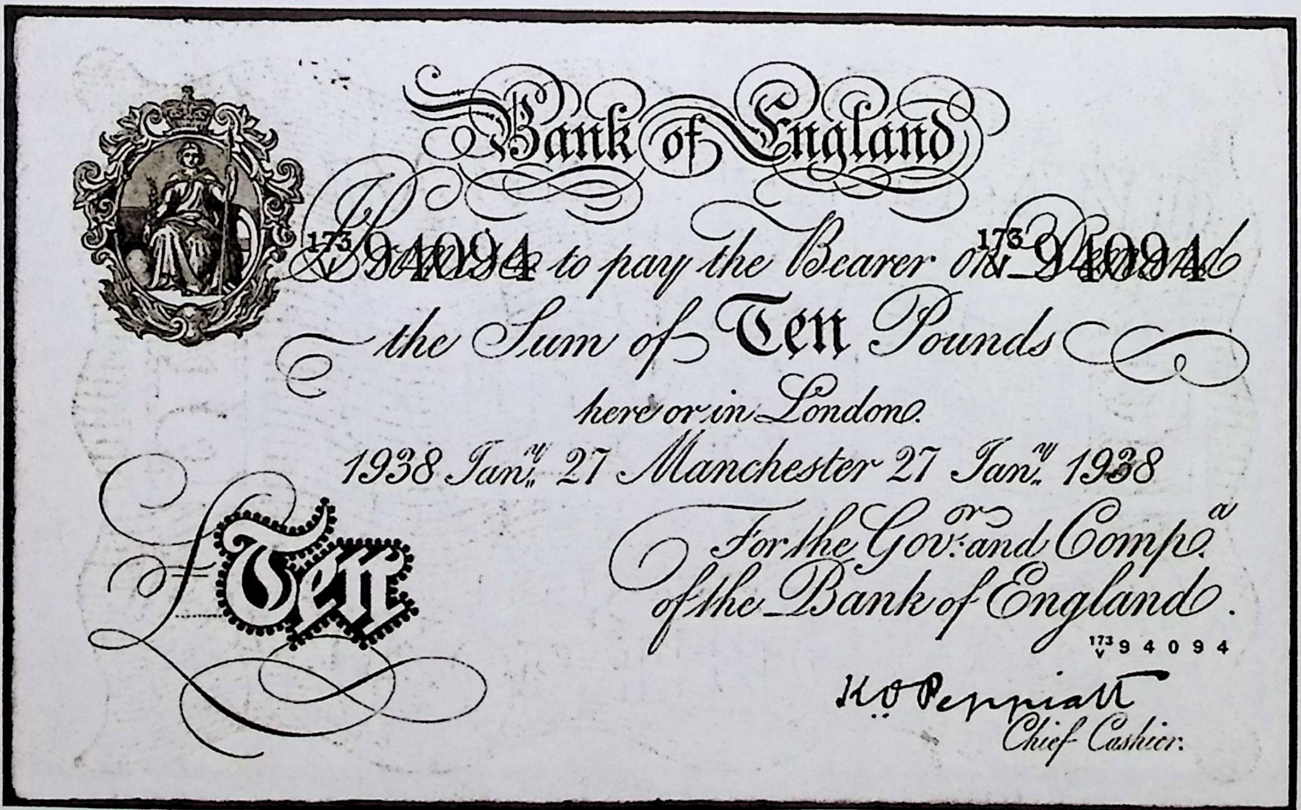
For the Gov^{r} and Comp^{a} of the Bank of England.

170 V 70403

K.O. Peppiatt
Chief Cashier.

Liverpool

Excellent counterfeits of this note were made by the Germans during World War II (see Appendix A).



Bank of England

173 V 94094 I Promise to pay the Bearer on Demand 173 V 94094

the Sum of Ten Pounds

here or in London.

1938 Jan^{y} 27 Manchester 27 Jan^{y} 1938

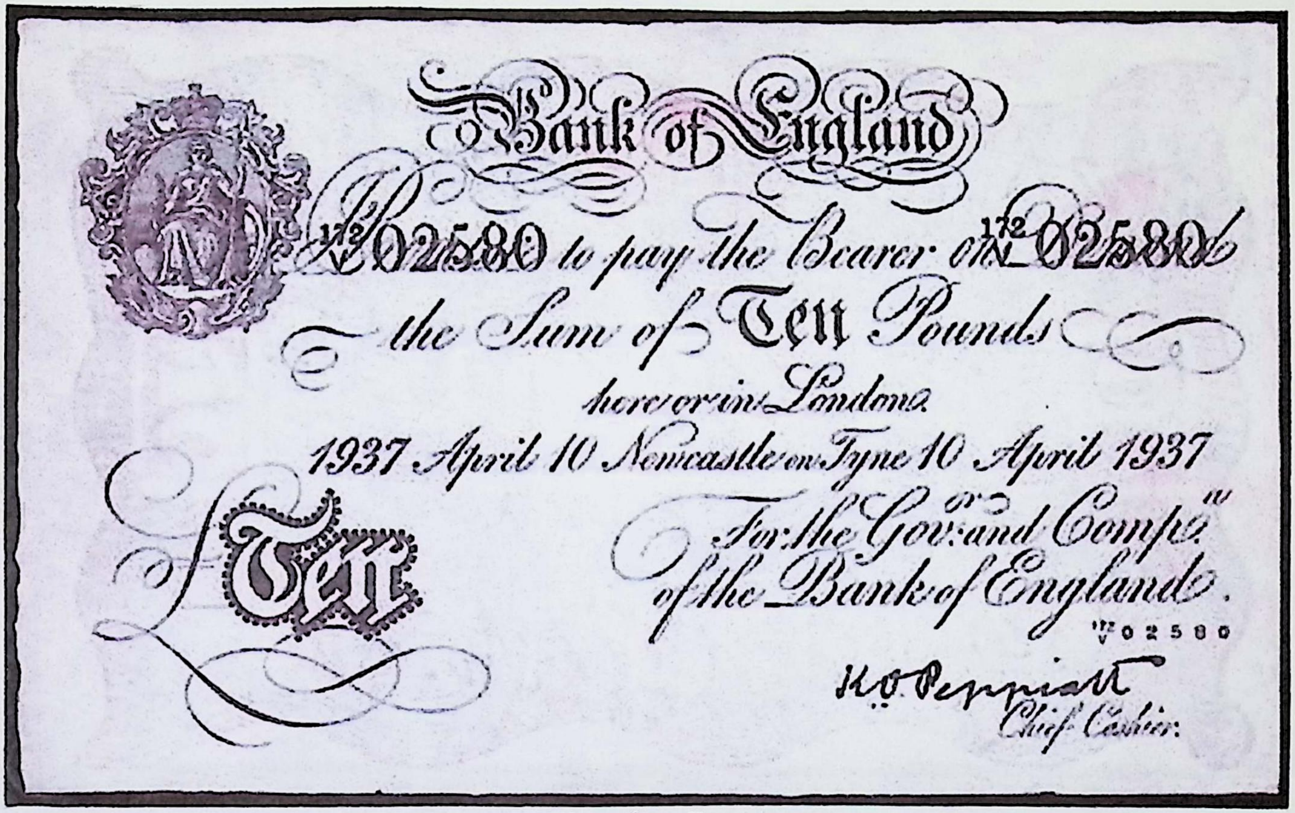
£ Ten

For the Gov^{r} and Comp^{a} of the Bank of England.

173 V 94094

K.O. Peppiatt
Chief Cashier.

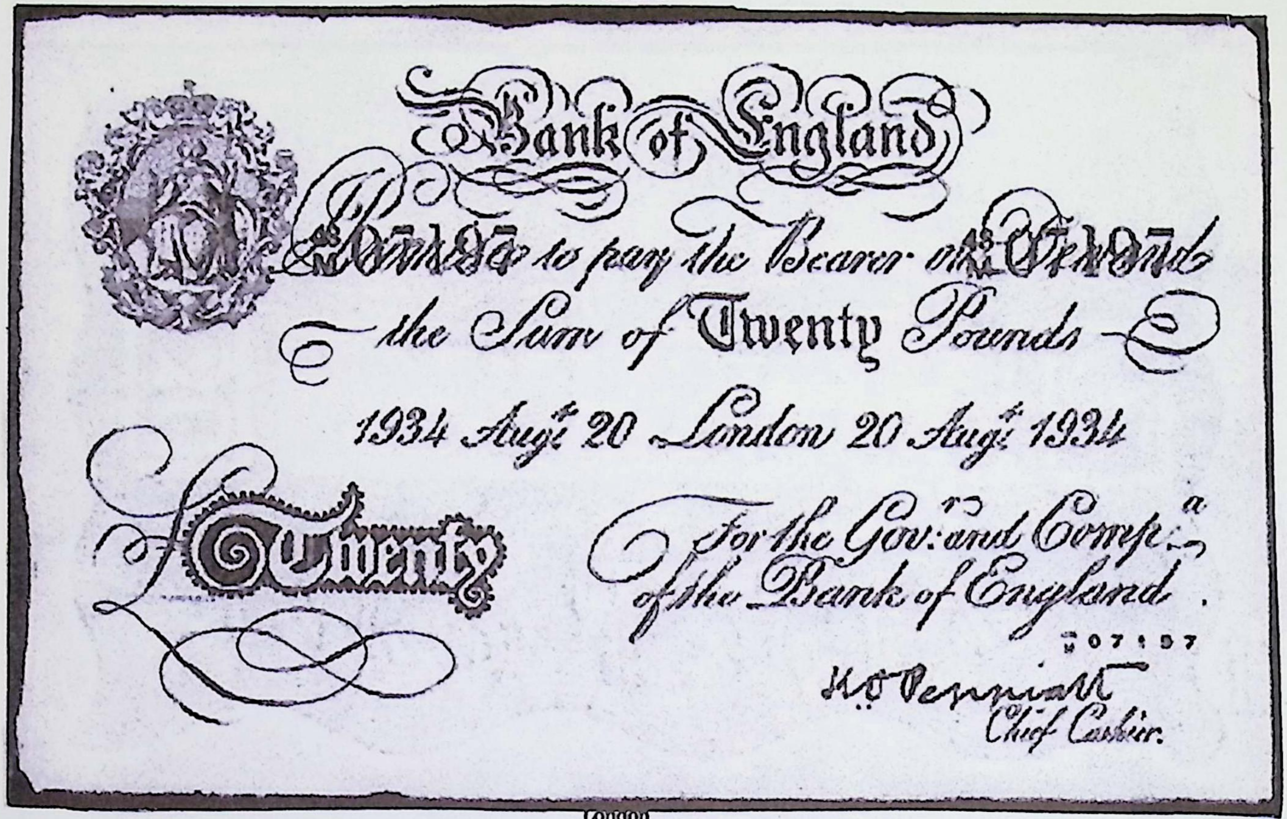
Manchester


Bank of England
172/V 02580 to pay the Bearer on 172/V 02580 Demand
the Sum of Ten Pounds
here or in London
1937 April 10 Newcastle on Tyne 10 April 1937
For the Govr. and Compa.
of the Bank of England.
172/V 02580
K.O. Peppiatt
Chief Cashier.
£ Ten

Newcastle on Tyne

£10
Plymouth

£20

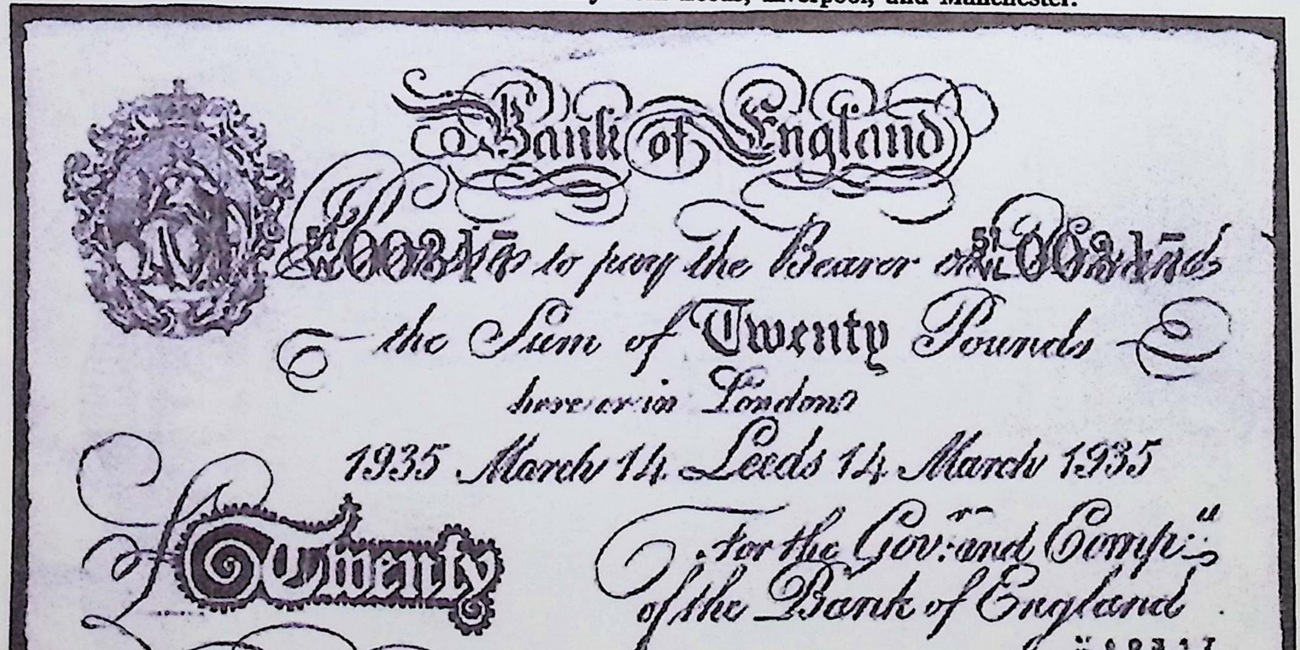

Bank of England
I Promise to pay the Bearer on Demand
the Sum of Twenty Pounds
1934 Augt 20 London 20 Augt 1934
£ Twenty
For the Govr. and Compa. of the Bank of England
K.O. Peppiatt
Chief Cashier.

London

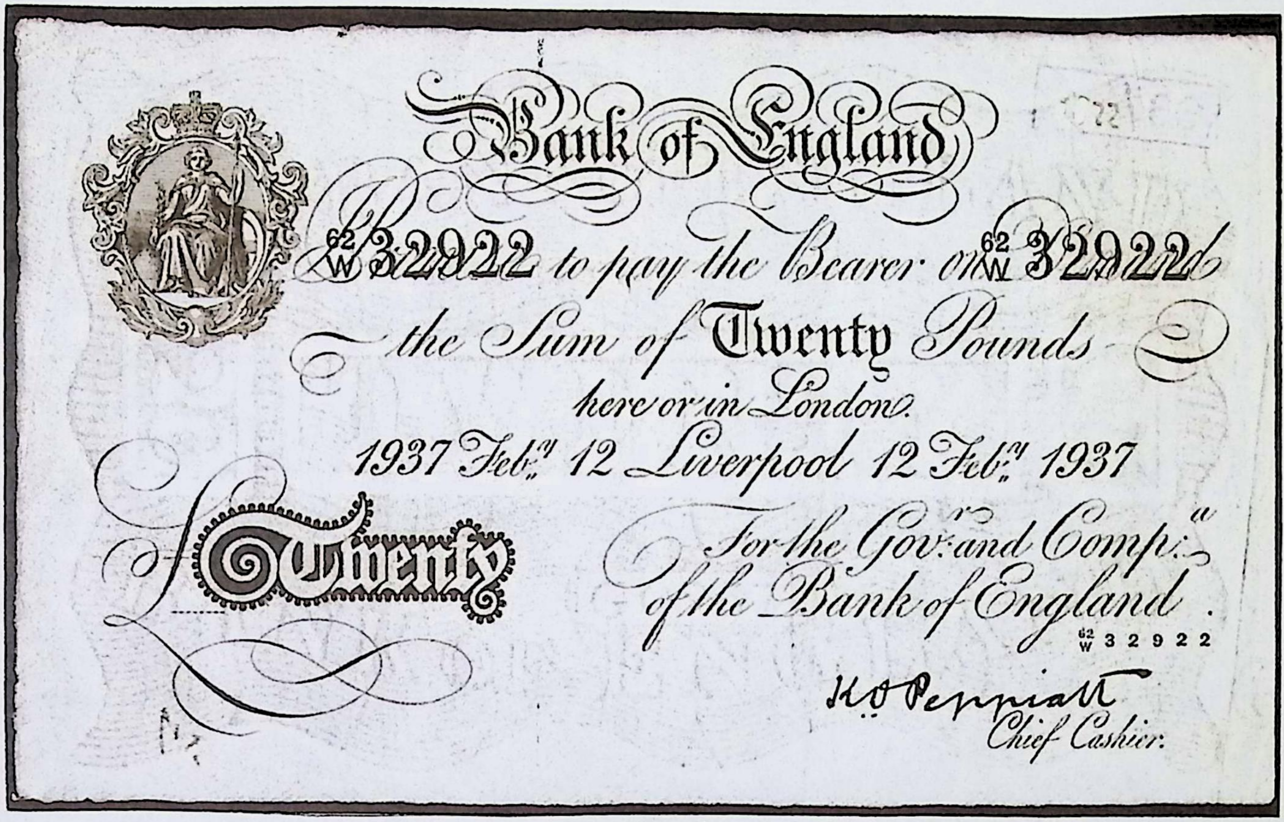
B243

Excellent counterfeits of this note were made by the Germans during World War II (see Appendix A).

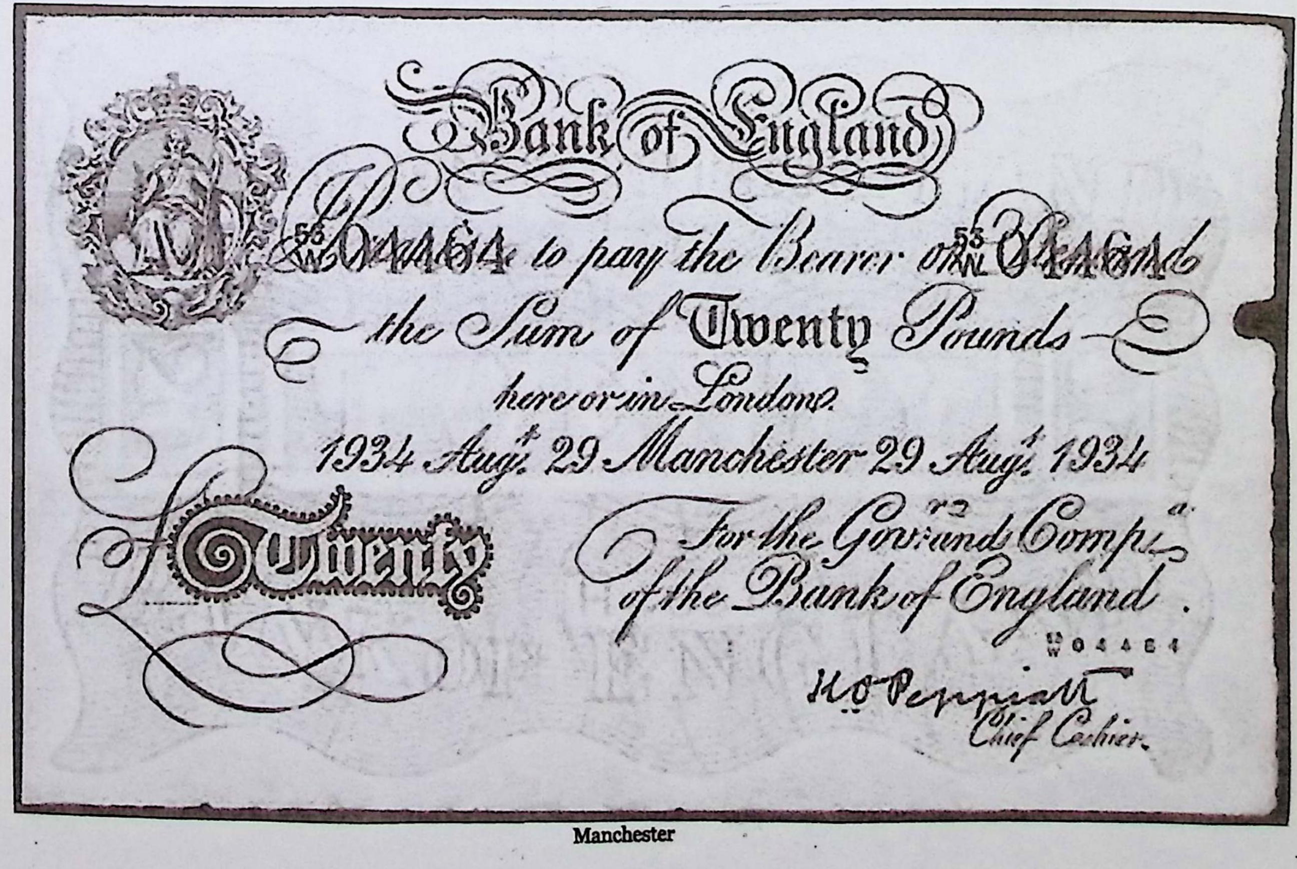
£20 Peppiatt white notes (all B243) were printed for all branches *except* Bristol, Hull, and Plymouth, but notes are known only from Leeds, Liverpool, and Manchester.


Bank of England
I Promise to pay the Bearer on Demand
the Sum of Twenty Pounds
here or in London
1935 March 14 Leeds 14 March 1935
£ Twenty
For the Govr. and Compa. of the Bank of England
K.O. Peppiatt
Chief Cashier.

Leeds


Bank of England
62 W 32922 to pay the Bearer on 62 W 32922
the Sum of Twenty Pounds
here or in London.
1937 Feby 12 Liverpool 12 Feby 1937
£ Twenty
For the Govr. and Compa.
of the Bank of England.
62 W 32922
K.O. Peppiatt
Chief Cashier.

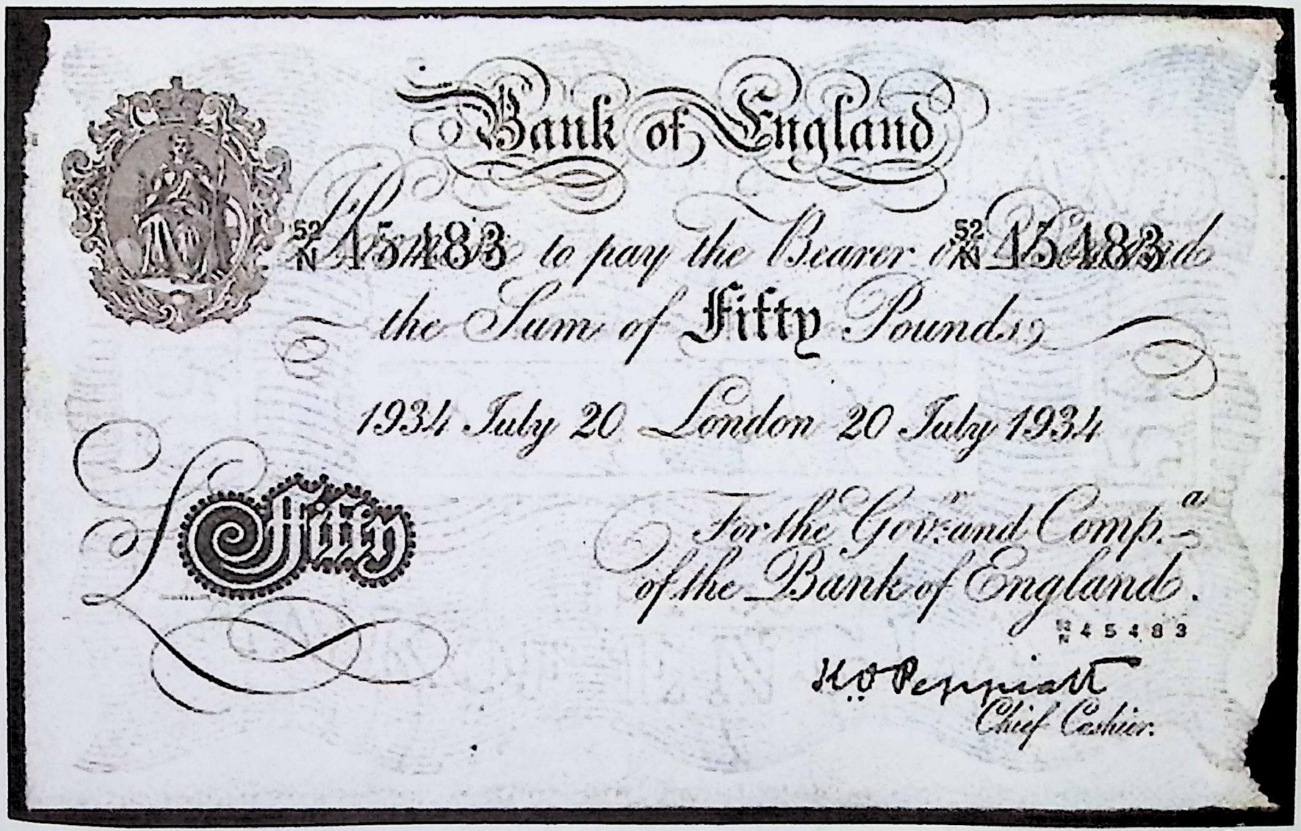
Liverpool


Bank of England
53 W 04464 to pay the Bearer on 53 W 04464
the Sum of Twenty Pounds
here or in London.
1934 Augt. 29 Manchester 29 Augt. 1934
£ Twenty
For the Govr. and Compa.
of the Bank of England.
53 W 04464
K.O. Peppiatt
Chief Cashier.

Manchester

Prewar issues

£50



Bank of England

52/N 45483 to pay the Bearer 52/N 45483

the Sum of Fifty Pounds

1934 July 20 London 20 July 1934

£ Fifty

For the Gov.r and Comp.a
of the Bank of England.

52/N 45483

K.O. Peppiatt
Chief Cashier.

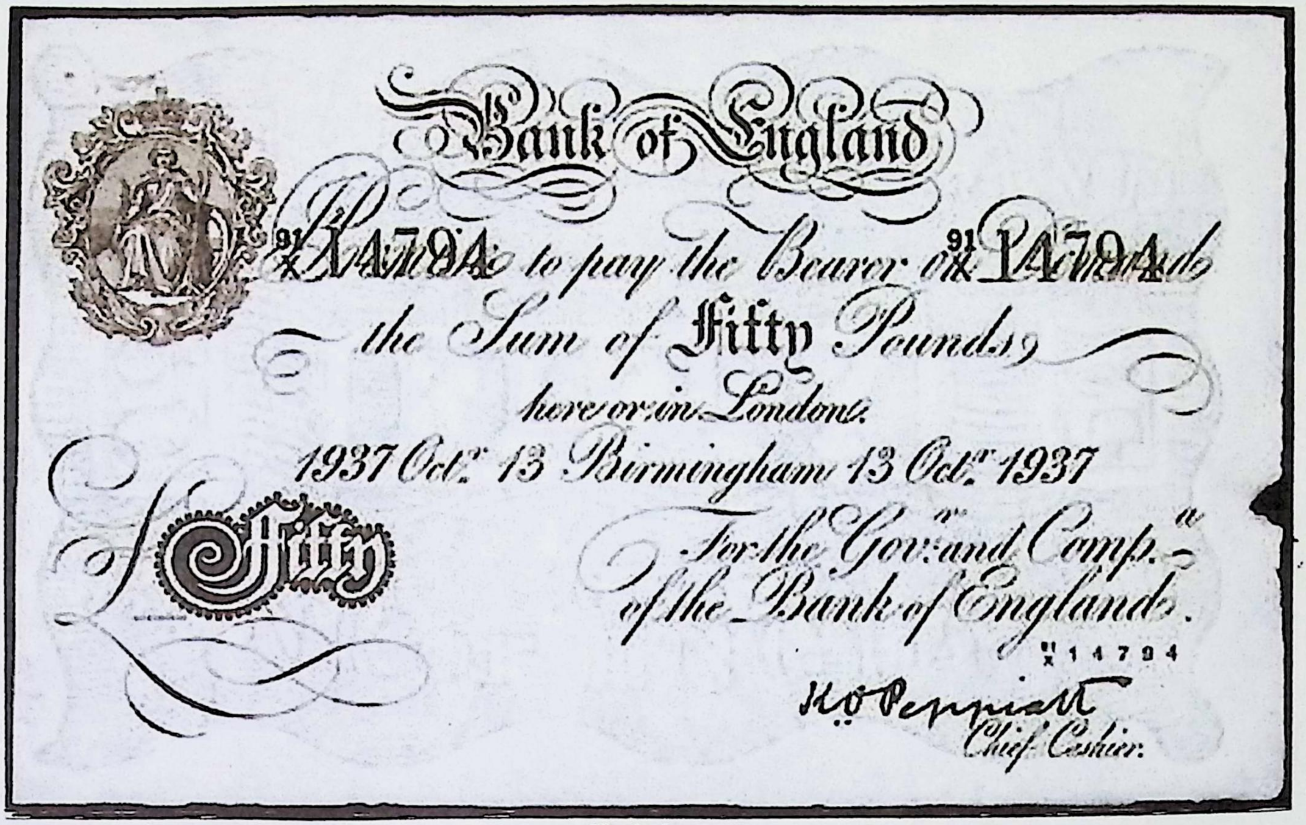
London B244

Excellent counterfeits of this note were made by the Germans during World War II (see Appendix A).

£50 Peppiatt white notes (all B244) were printed for all branches but notes are known only from Birmingham, Leeds, Liverpool, and Manchester.

Pre-war issues

£50



Bank of England

I P 91/X 14794 to pay the Bearer o 91/X 14794 d

the Sum of Fifty Pounds

here or in London.

1937 Oct.r 13 Birmingham 13 Oct.r 1937

£ Fifty

For the Gov.r and Comp.a

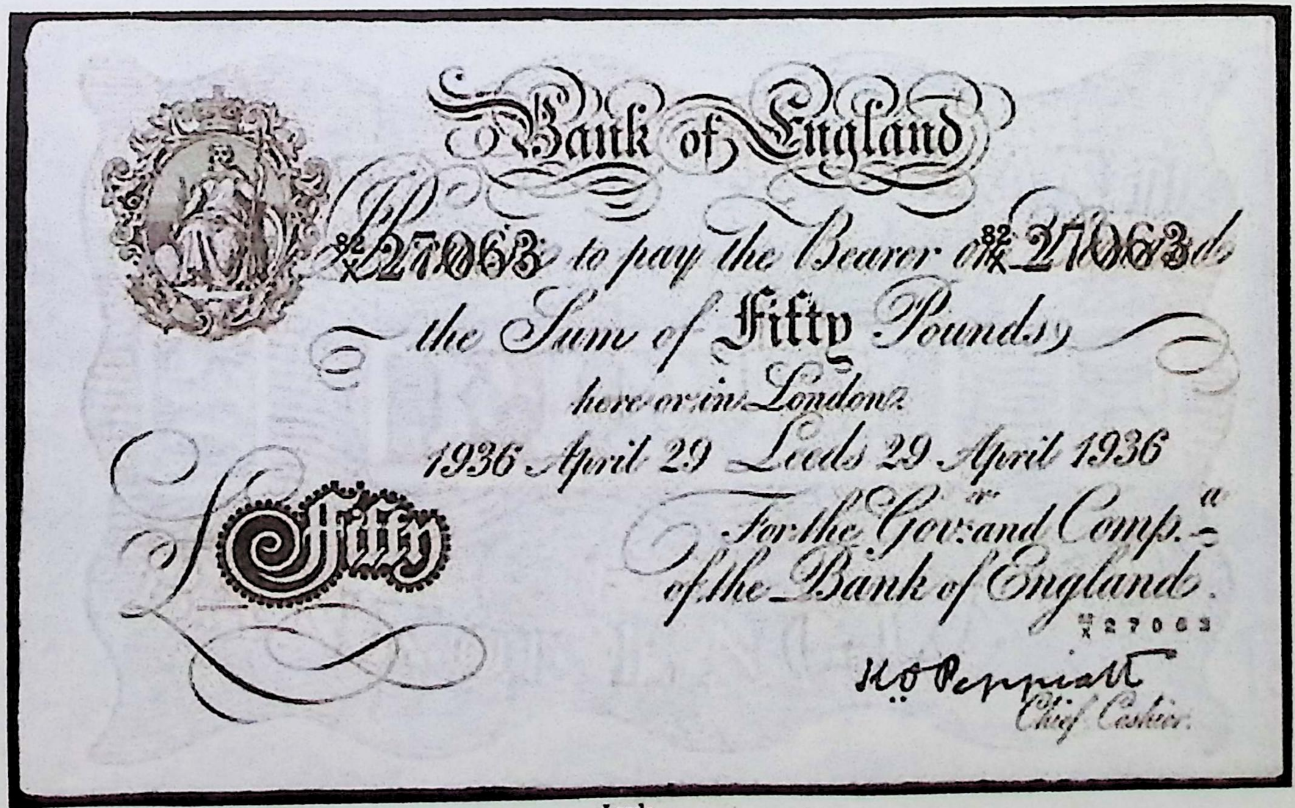
of the Bank of England.

91/X 14794

K.O. Peppiatt

Chief Cashier.

Birmingham



Bank of England

I P 82/X 27063 to pay the Bearer o 82/X 27063 d

the Sum of Fifty Pounds

here or in London.

1936 April 29 Leeds 29 April 1936

£ Fifty

For the Gov.r and Comp.a

of the Bank of England.

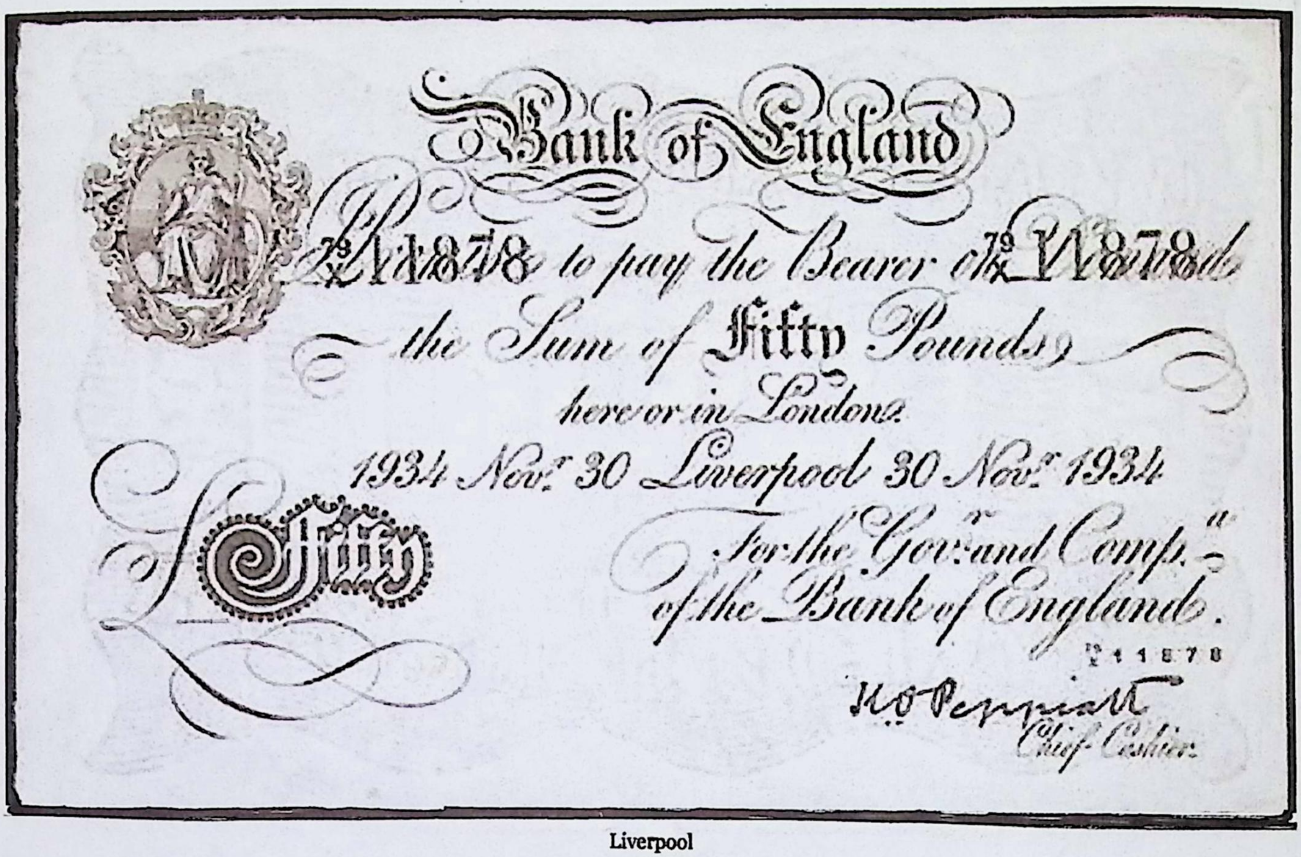
82/X 27063

K.O. Peppiatt

Chief Cashier.

Leeds

£50



Bank of England

73/X 11878 to pay the Bearer on 73/X 11878 Demand

the Sum of Fifty Pounds

here or in London.

1934 Nov.r 30 Liverpool 30 Nov.r 1934

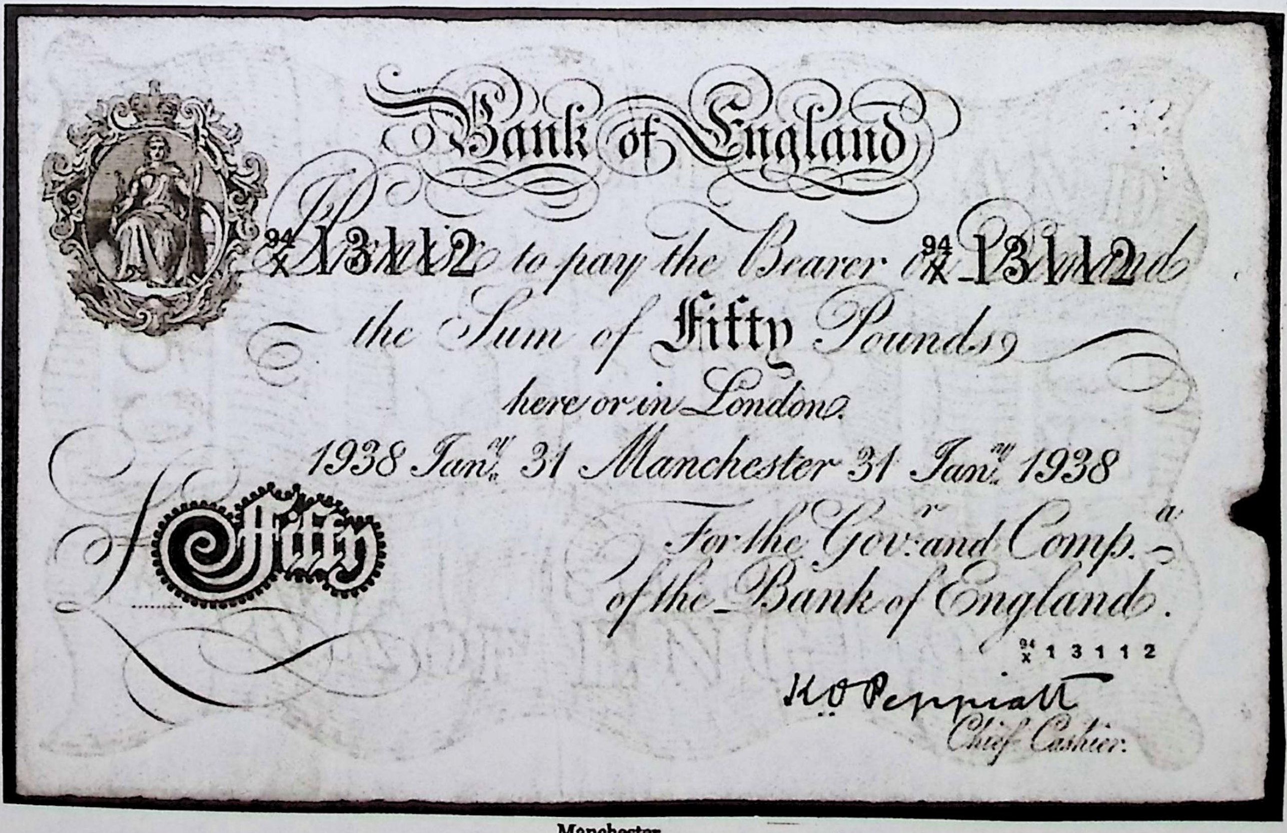
£ Fifty

For the Gov.r and Comp.a of the Bank of England.

73/X 11878

K.O. Peppiatt Chief Cashier.

Liverpool



Bank of England

94/X 13112 to pay the Bearer on 94/X 13112 Demand

the Sum of Fifty Pounds

here or in London.

1938 Jan.y 31 Manchester 31 Jan.y 1938

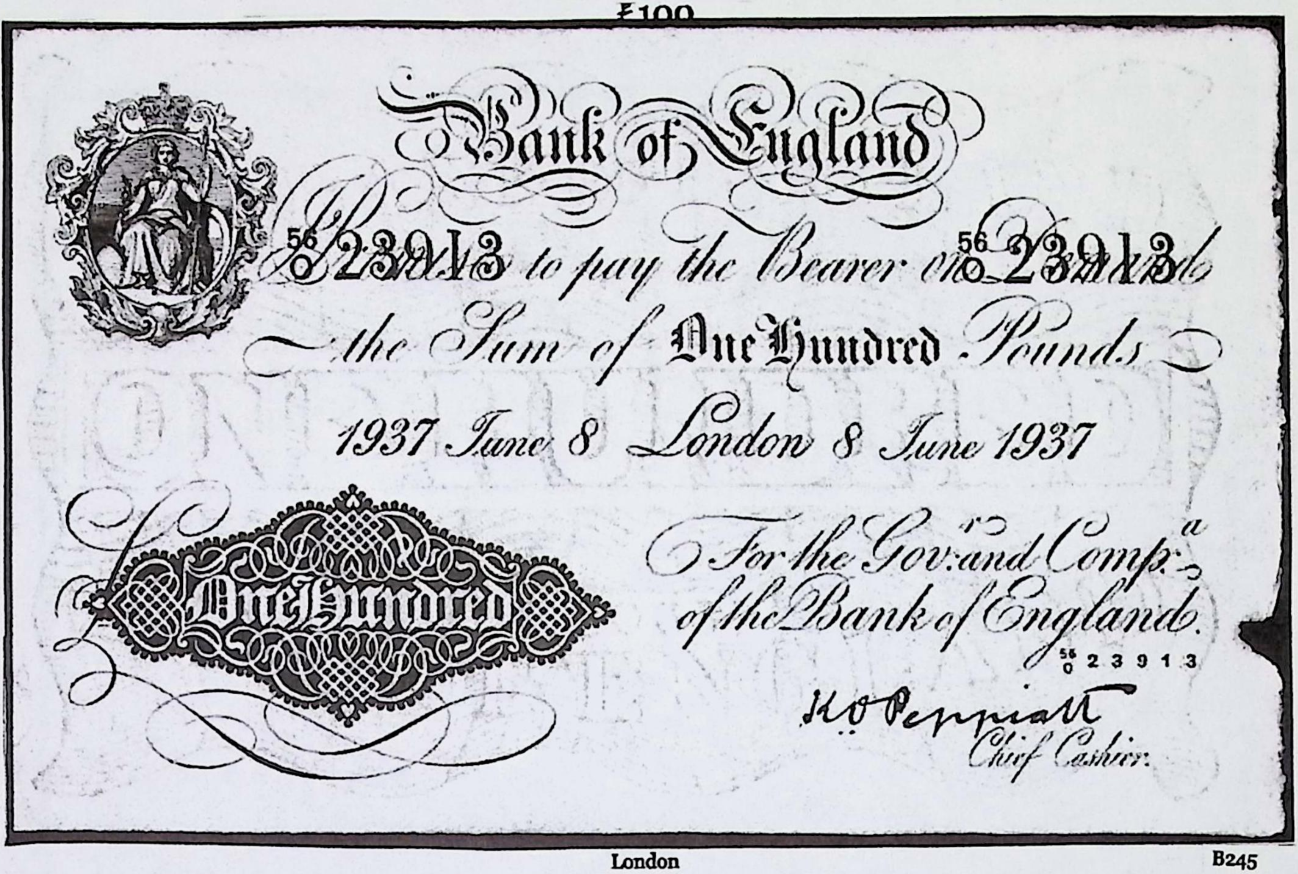
£ Fifty

For the Gov.r and Comp.a of the Bank of England.

94/X 13112

K.O. Peppiatt Chief Cashier.

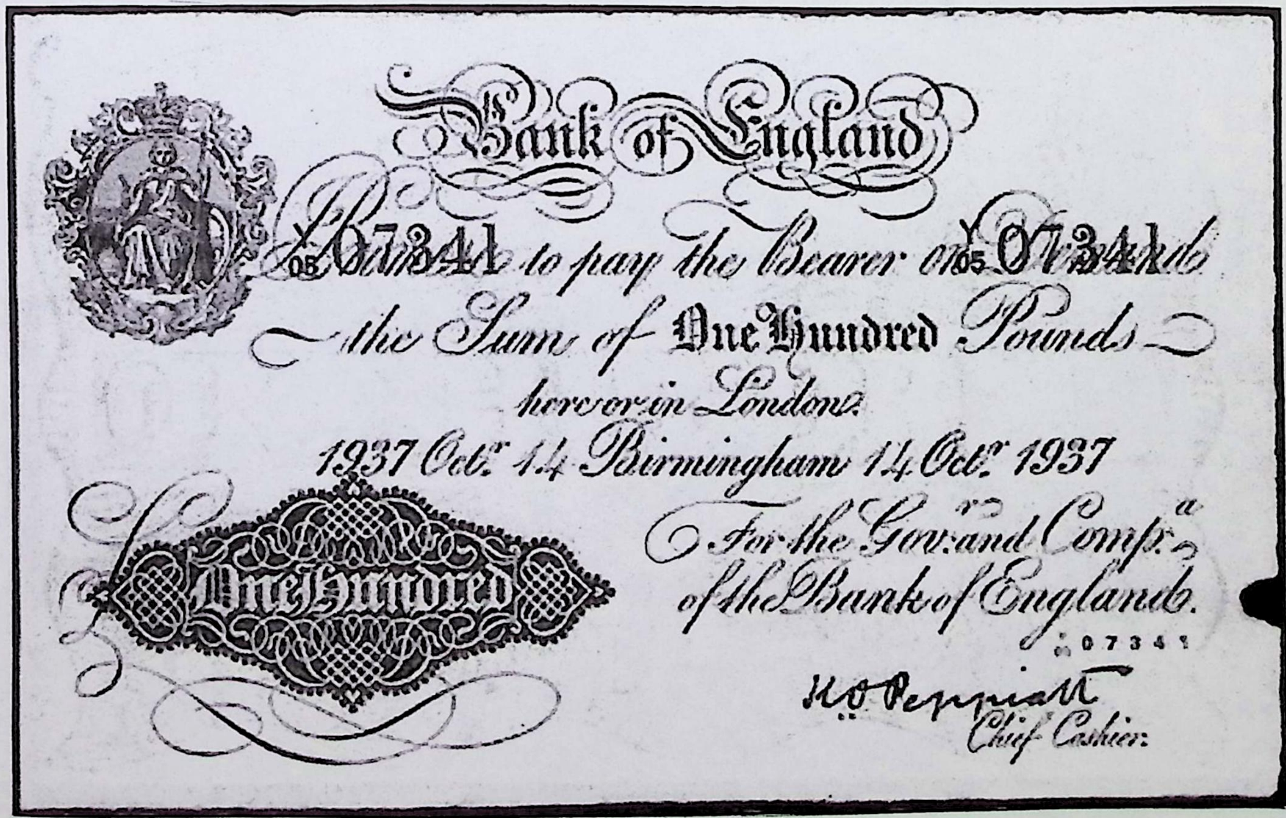
Manchester


Bank of England
56/0 23913
to pay the Bearer on Demand
the Sum of One Hundred Pounds
1937 June 8 London 8 June 1937
One Hundred
For the Govr. and Compa.
of the Bank of England.
56/0 23913
K.O. Peppiatt
Chief Cashier.

London B245

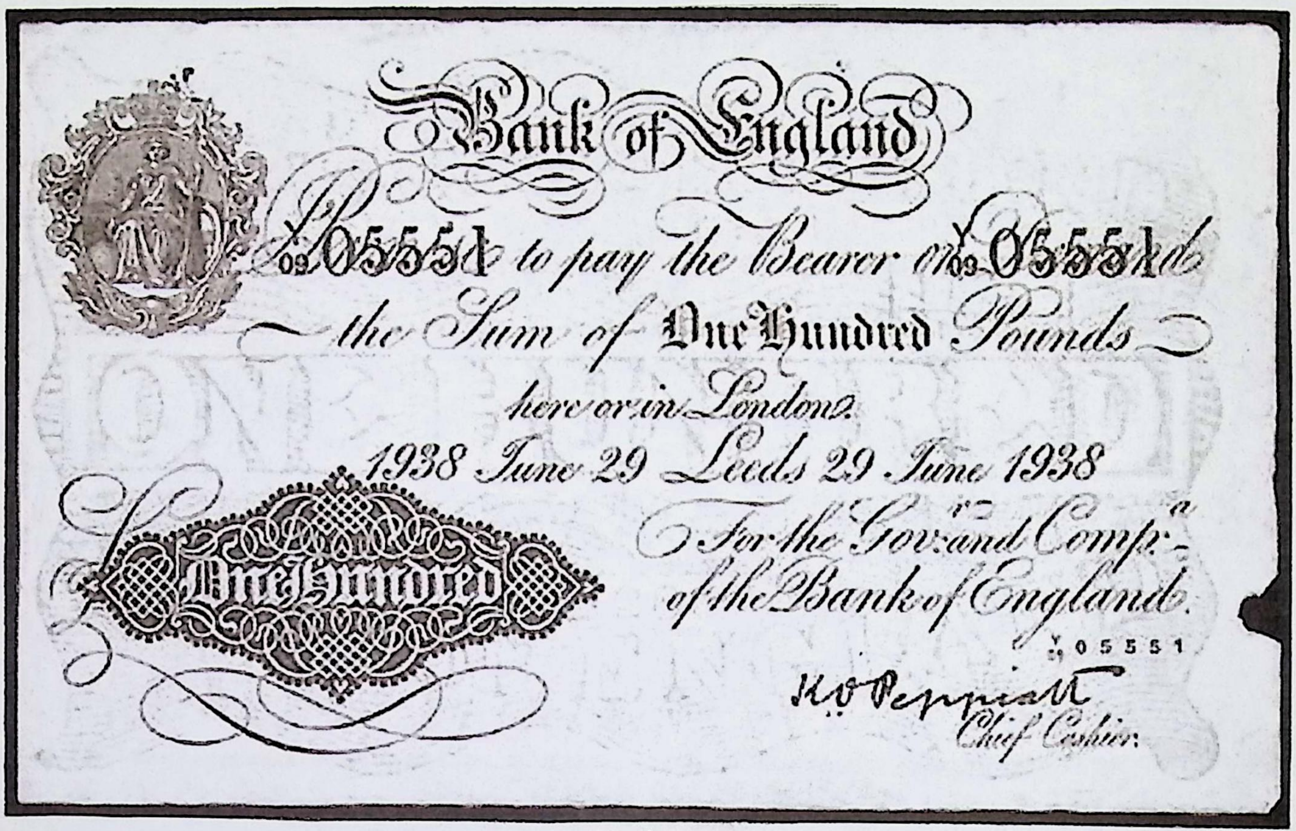
This was the only £100 note counterfeited by the Germans during World War II (see Appendix A).

£100 Peppiatt white notes (all B245) are known only from the branches at Birmingham, Leeds, Liverpool, Manchester, and Newcastle on Tyne.


Bank of England
V/05 07341
to pay the Bearer on Demand
the Sum of One Hundred Pounds
here or in London
1937 Octr. 14 Birmingham 14 Octr. 1937
One Hundred
For the Govr. and Compa.
of the Bank of England.
07341
K.O. Peppiatt
Chief Cashier.

Birmingham

£100



Bank of England

No. 09 05551 to pay the Bearer on 09 05551 the Sum of One Hundred Pounds here or in London. 1938 June 29 Leeds 29 June 1938

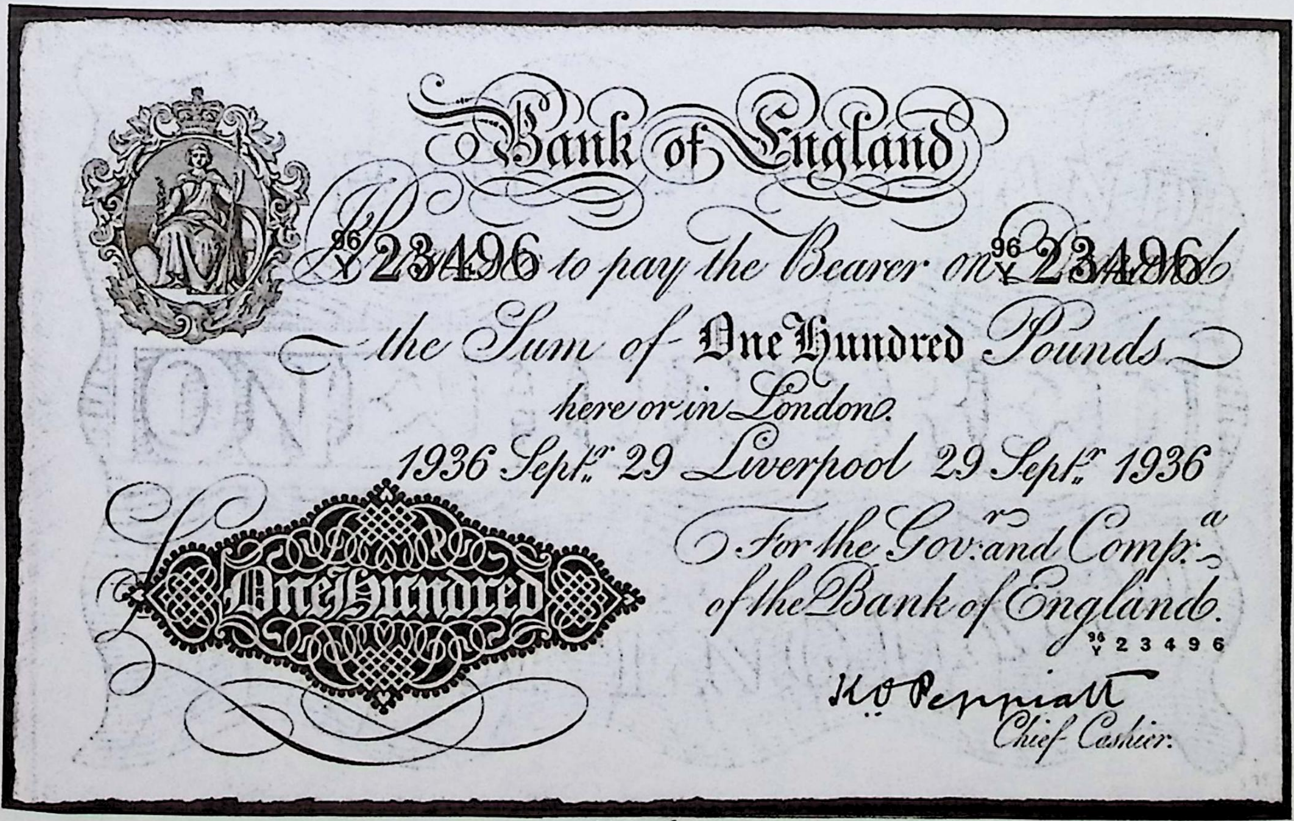
For the Gov.r and Comp.a of the Bank of England.

Y/09 05551

K.O. Peppiatt Chief Cashier.

One Hundred

Leeds



Bank of England

No. 96/Y 23496 to pay the Bearer on 96/Y 23496 the Sum of One Hundred Pounds here or in London. 1936 Sept.r 29 Liverpool 29 Sept.r 1936

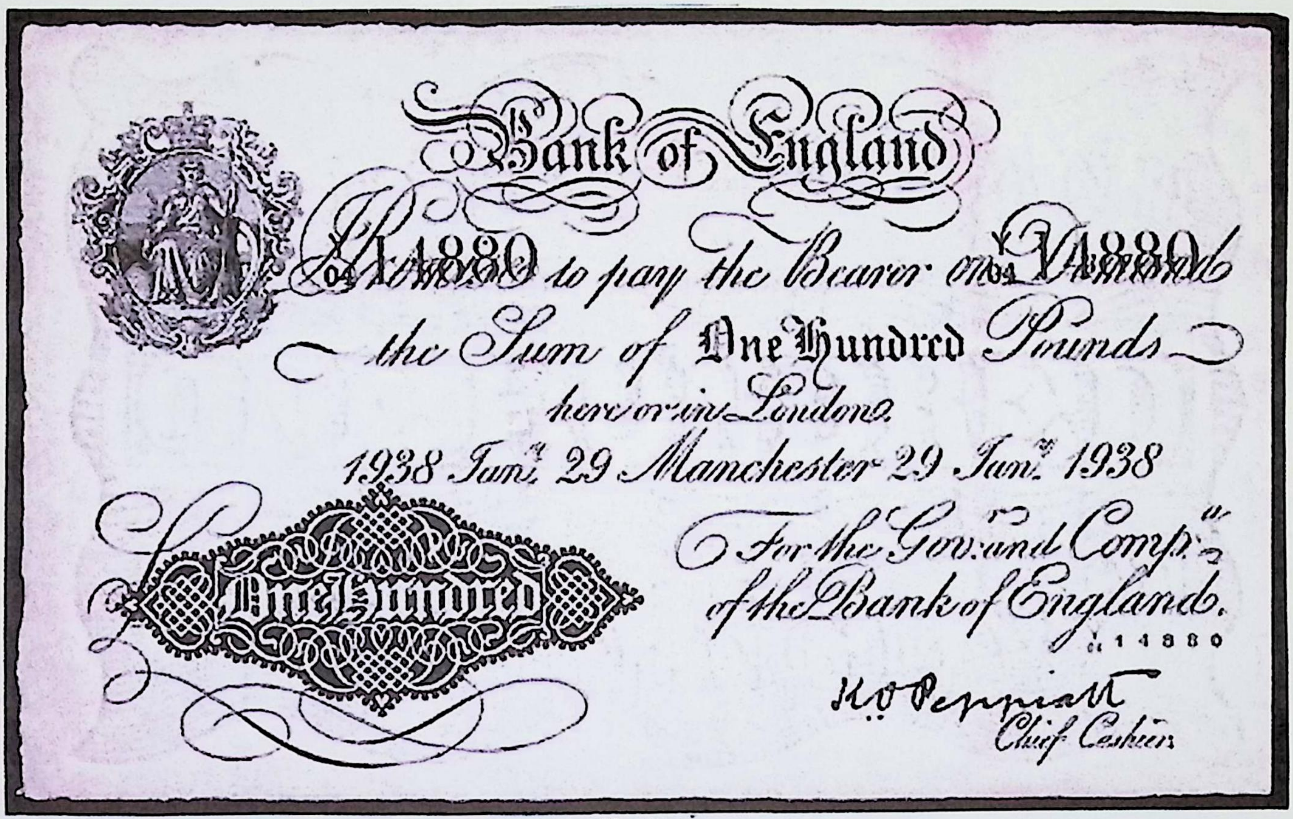
For the Gov.r and Comp.a of the Bank of England.

96/Y 23496

K.O. Peppiatt Chief Cashier.

One Hundred

Liverpool



Bank of England

$\frac{V}{04}$ 14880 to pay the Bearer on $\frac{V}{04}$ 14880
the Sum of One Hundred Pounds
here or in London.
1938 Jany. 29 Manchester 29 Jany. 1938

£ One Hundred

For the Govr. and Compa.
of the Bank of England.
$\frac{V}{04}$ 14880

K.O. Peppiatt
Chief Cashier

Manchester

£100
Newcastle
on Tyne

These were the last £100 notes issued by The Bank of England.

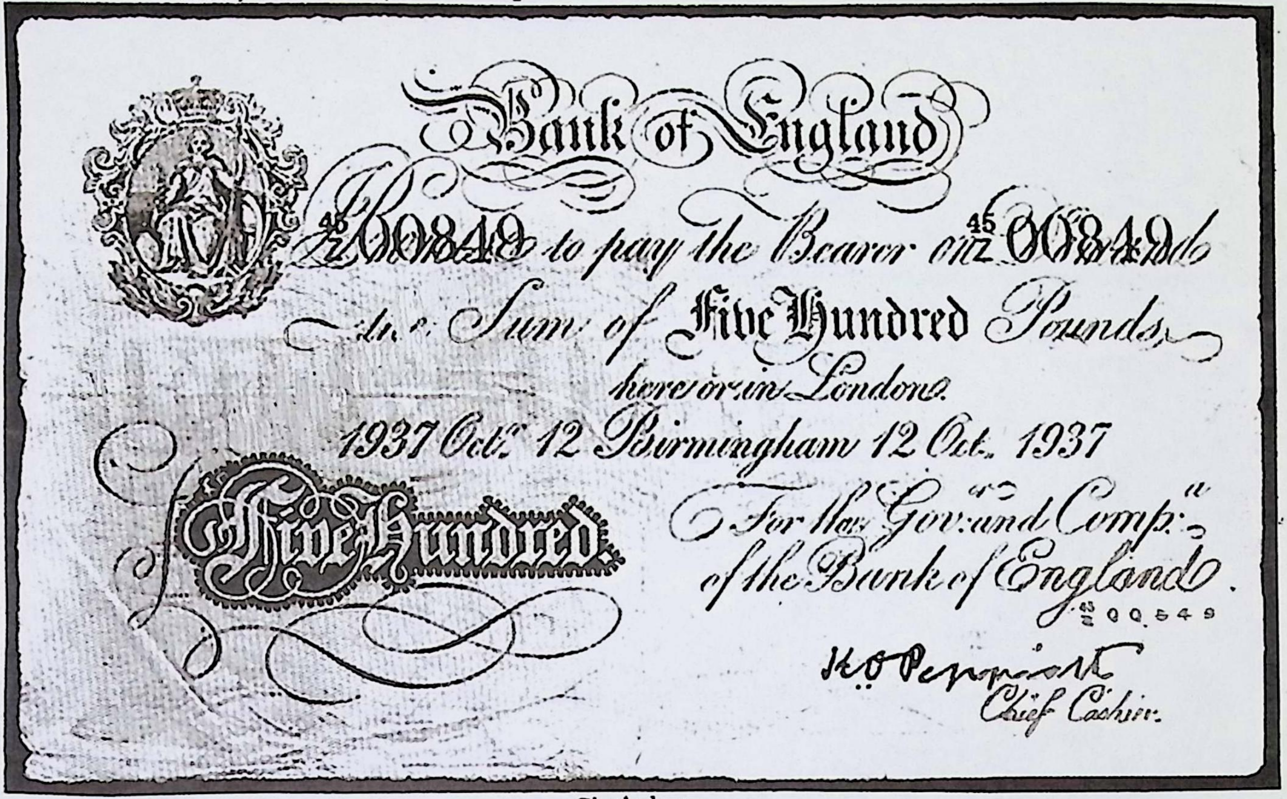
£500

£500
London

B246

£500

£500 Peppiatt white notes (all B246) were printed for the branches at Birmingham, Leeds, Manchester, and Liverpool



Bank of England

I Promise $^{45}_{Z}$ 00849 to pay the Bearer on $^{45}_{Z}$ 00849 Demand the Sum of Five Hundred Pounds here or in London.

1937 Octr. 12 Birmingham 12 Oct. 1937

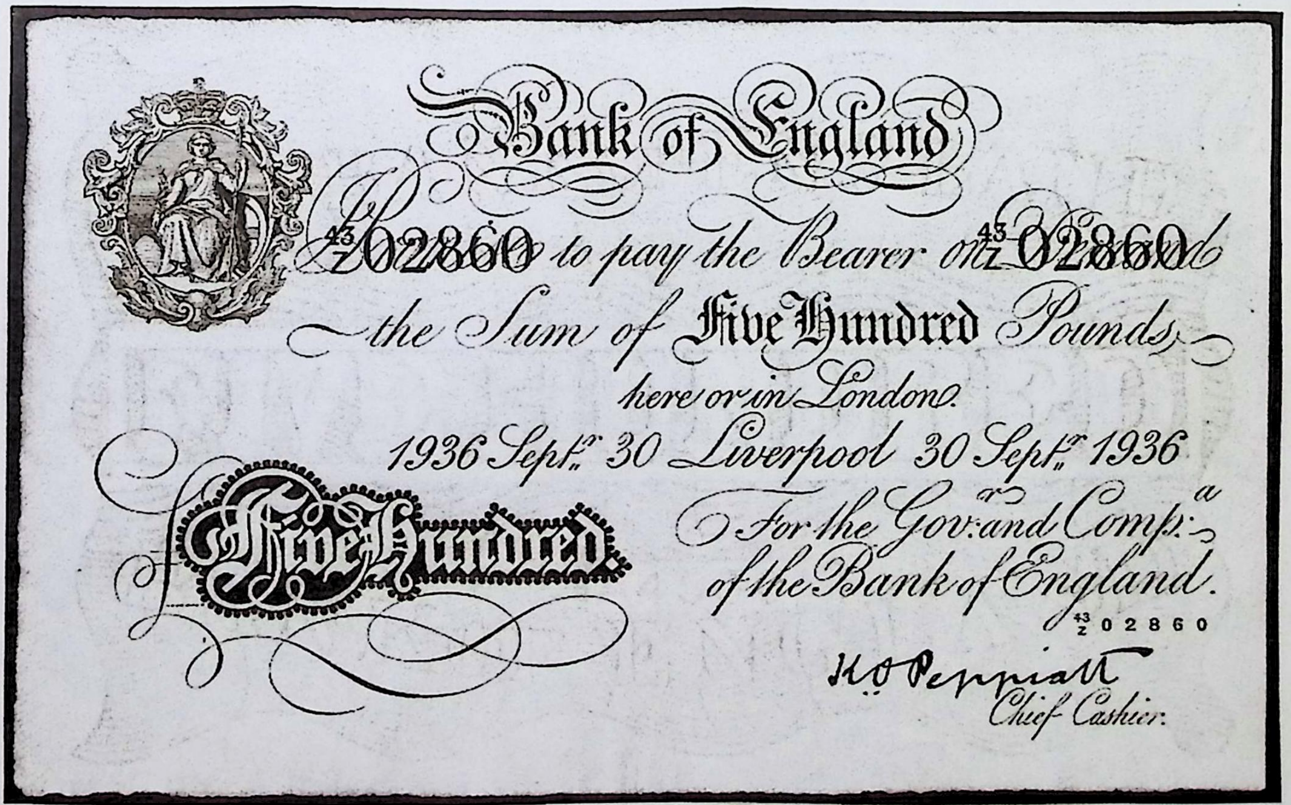
For the Govr. and Compa. of the Bank of England.

$^{45}_{Z}$ 00849

Five Hundred

K.O. Peppiatt
Chief Cashier.

Birmingham



Bank of England

I Promise $^{43}_{Z}$ 02860 to pay the Bearer on $^{43}_{Z}$ 02860 Demand the Sum of Five Hundred Pounds here or in London.

1936 Septr. 30 Liverpool 30 Septr. 1936

For the Govr. and Compa. of the Bank of England.

$^{43}_{Z}$ 02860

Five Hundred

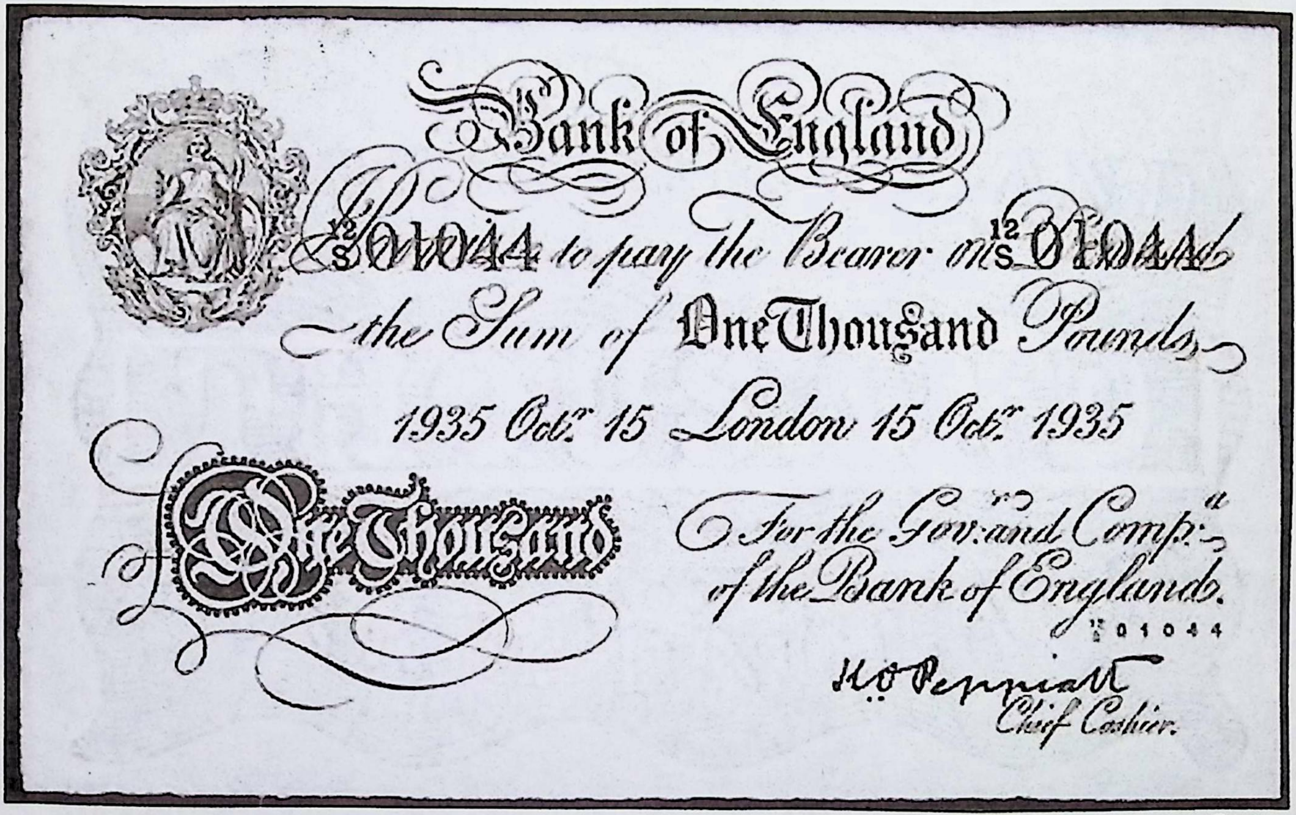
K.O. Peppiatt
Chief Cashier.

Liverpool

These were the last £500 notes issued by The Bank of England.

⇨

£1000



Bank of England

12/S 01044 I Promise to pay the Bearer on Demand 12/S 01044

the Sum of One Thousand Pounds

1935 Oct.r 15 London 15 Oct.r 1935

One Thousand

For the Gov.r and Comp.a of the Bank of England.

12/S 01044

K.O. Peppiatt
Chief Cashier.

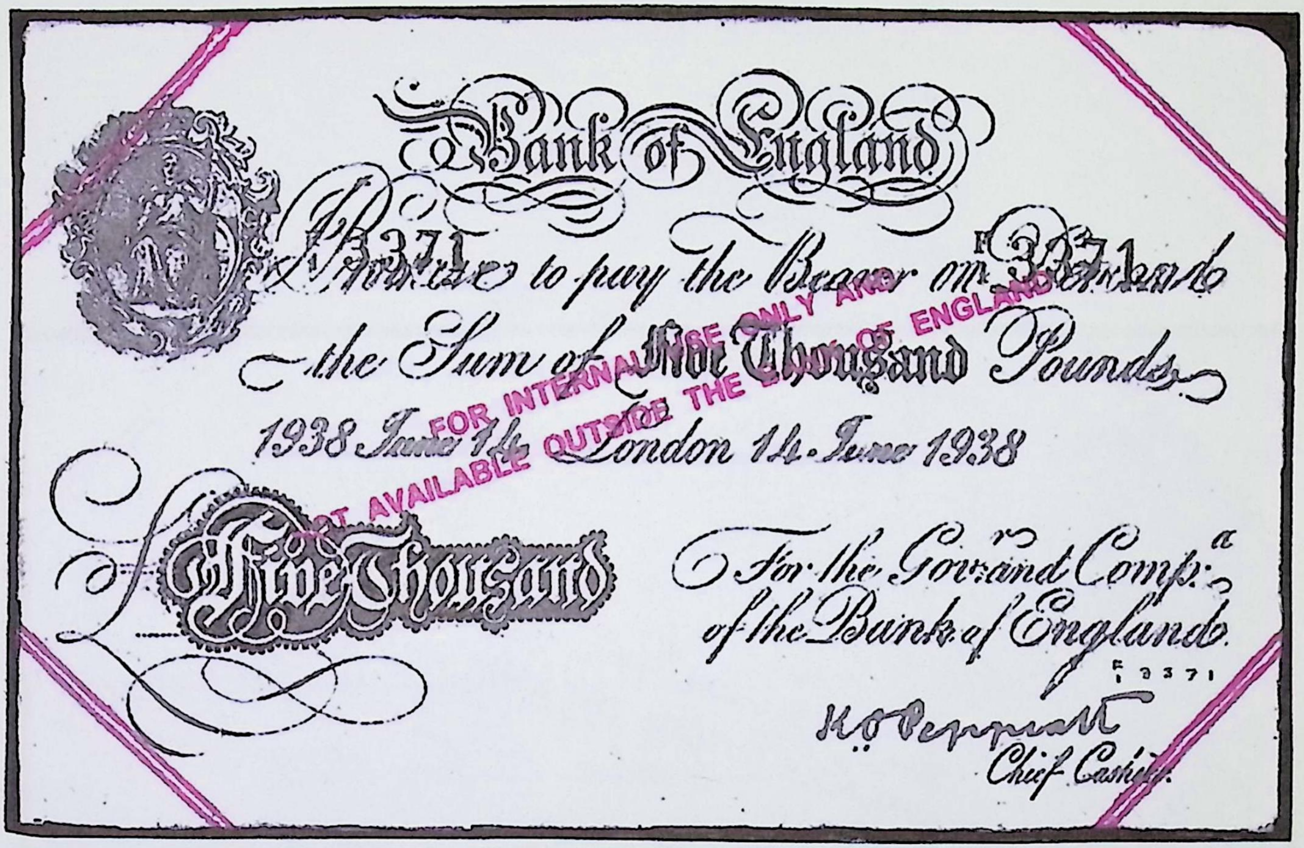
B247

As usual, no £1000 notes were printed for any of the Bank's branches. This was the last Bank of England £1000 issued for public circulation.

⇨

Giant notes

These replaced the 1933 giant notes.


Bank of England

F/1 3371 I Promise to pay the Bearer on Demand the Sum of Five Thousand Pounds

1938 June 14 London 14 June 1938

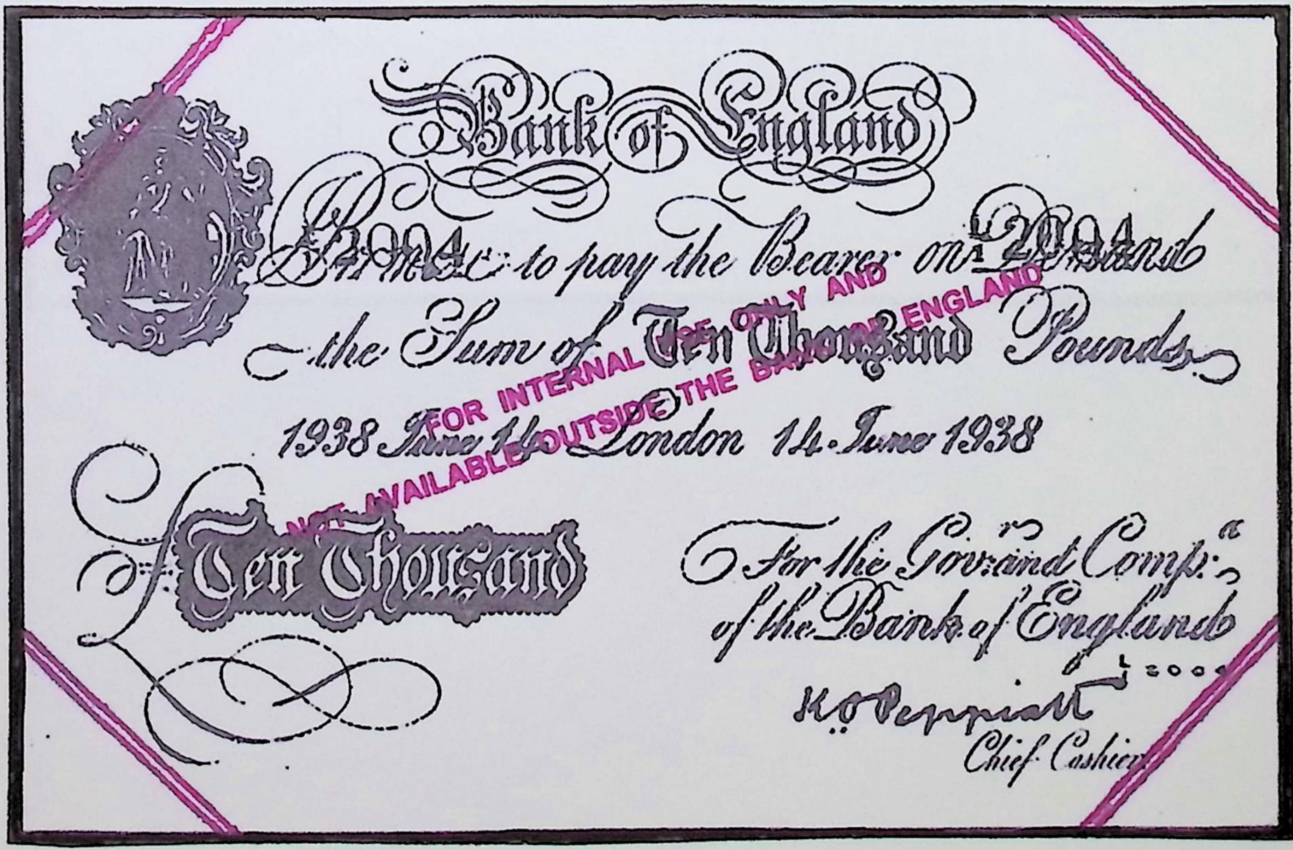
£ Five Thousand

For the Gov.r and Comp.a of the Bank of England

F/1 3371

K.O. Peppiatt
Chief Cashier

FOR INTERNAL USE ONLY AND
NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND


Bank of England

L/1 2004 I Promise to pay the Bearer on Demand the Sum of Ten Thousand Pounds

1938 June 14 London 14 June 1938

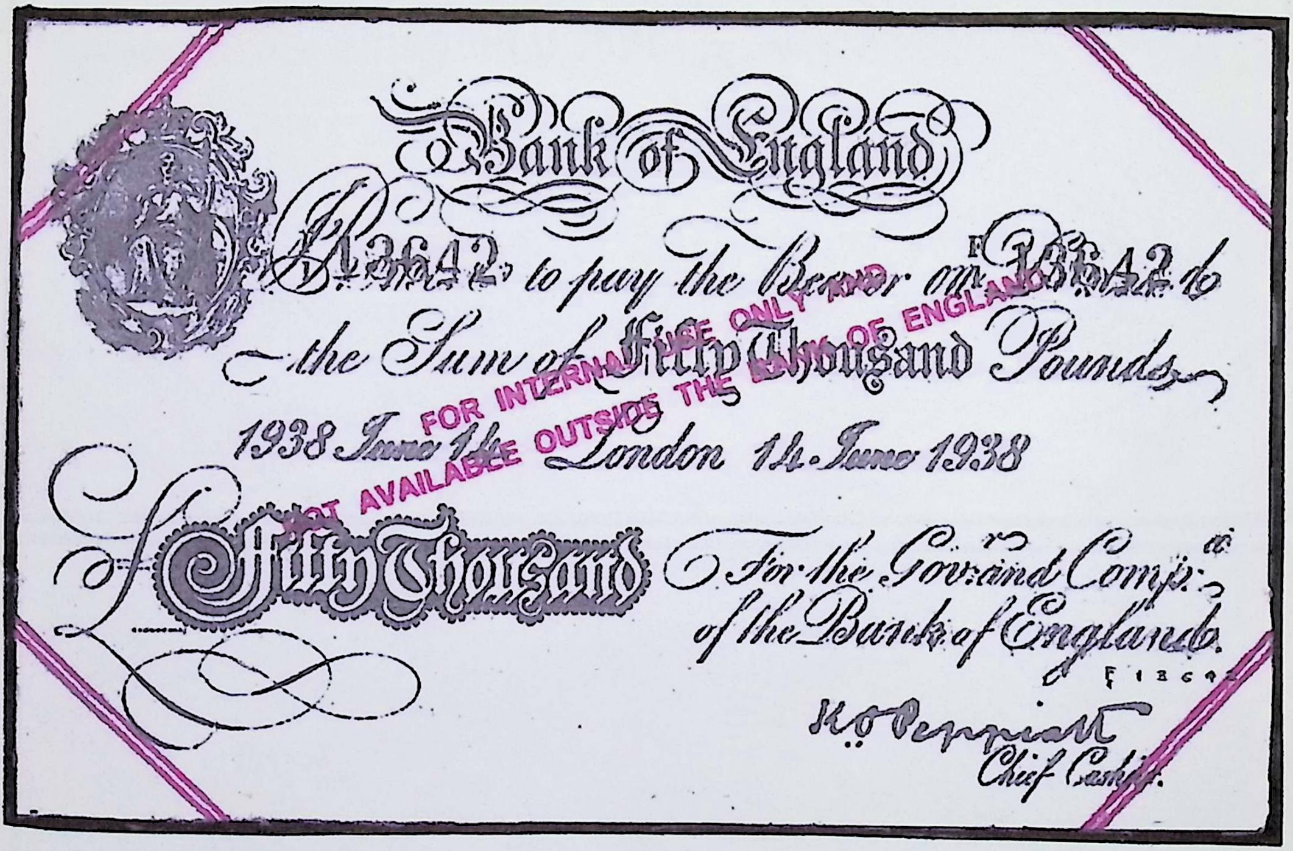
£ Ten Thousand

For the Gov.r and Comp.a of the Bank of England

L/1 2004

K.O. Peppiatt
Chief Cashier

FOR INTERNAL USE ONLY AND
NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND



Bank of England

13642 to pay the Bearer on F 13642

the Sum of Fifty Thousand Pounds

1938 June 14 London 14 June 1938

£ Fifty Thousand

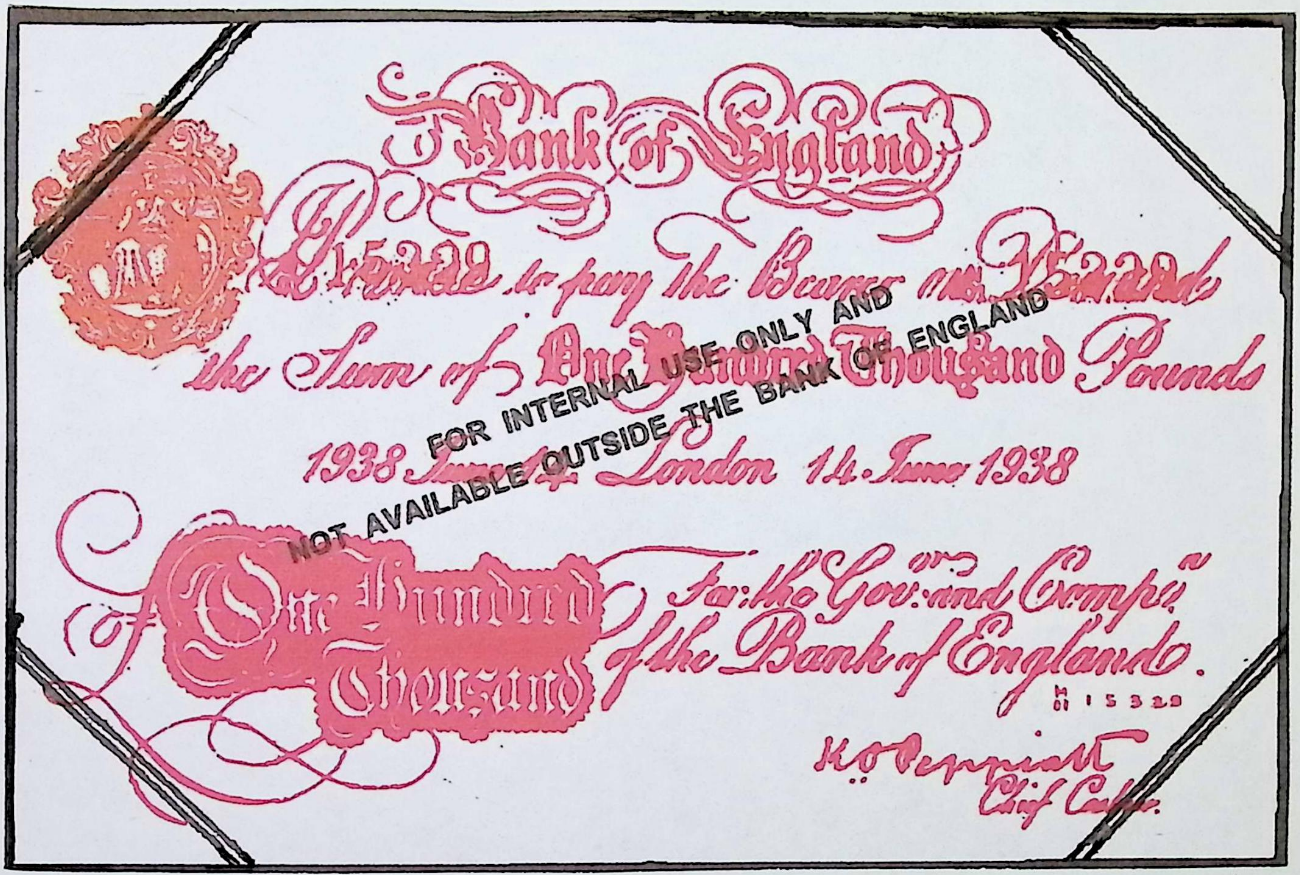
For the Gov. and Comp.a of the Bank of England.

F 1364

K.O. Peppiatt
Chief Cashier.

FOR INTERNAL USE ONLY AND
NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND

Giant notes



Bank of England

I Promise to pay the Bearer on Demand

the Sum of One Hundred Thousand Pounds

1938 June 14 London 14 June 1938

One Hundred Thousand

For the Gov.r and Comp.a of the Bank of England.

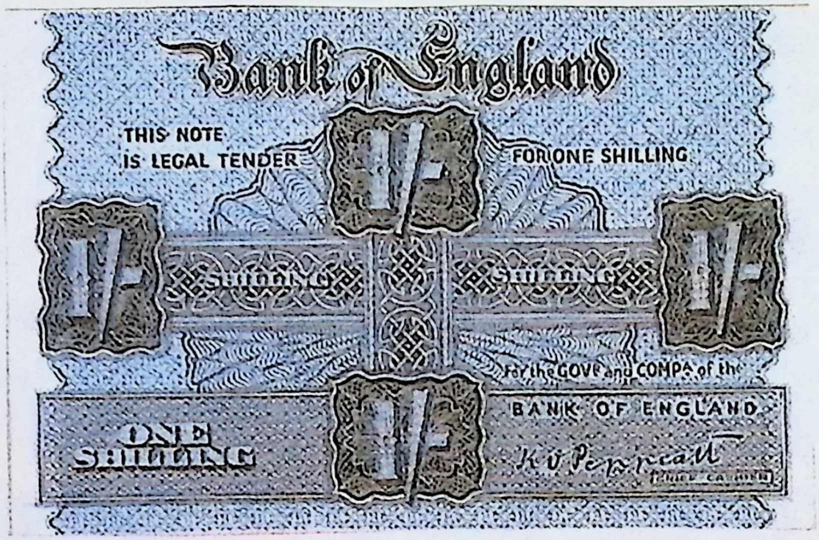
H 01 15329

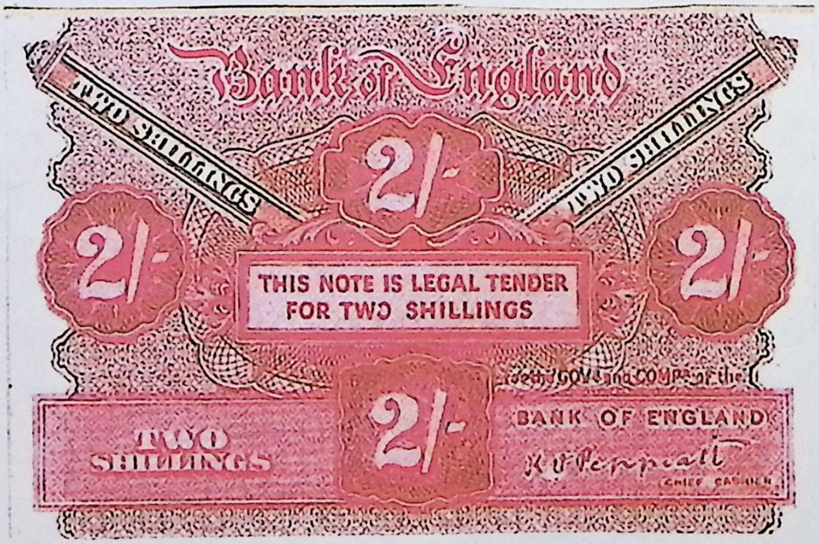
K.O. Peppiatt
Chief Cashier.

FOR INTERNAL USE ONLY AND
NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND

The next issue of giant notes was in 1951.

In 1940 the British government feared a shortage of silver coinage, probably because of "normal" wartime hoarding of silver and gold and also because the mint had suffered some damage from German bombs. Sometime in the early or middle part of that year plans were made for issues of low-denomination banknotes. Proofs were made of 1 and 2 shilling notes, but no notes were ever printed for circulation. It is believed that the reverses were intended to be the same as the obverses.

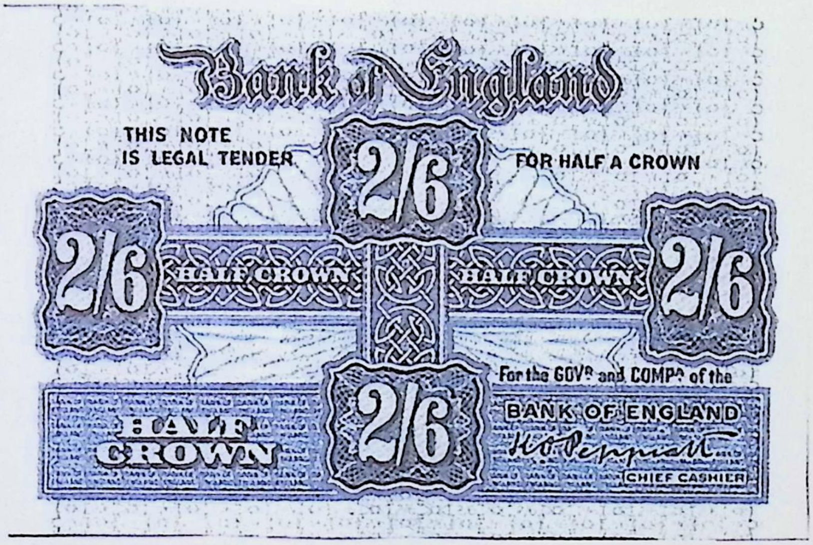

Bank of England
THIS NOTE IS LEGAL TENDER
FOR ONE SHILLING
1/-
SHILLING
SHILLING
For the GOVR and COMPA of the
BANK OF ENGLAND
ONE SHILLING
K O Peppiatt
CHIEF CASHIER


Bank of England
TWO SHILLINGS
TWO SHILLINGS
2/-
THIS NOTE IS LEGAL TENDER FOR TWO SHILLINGS
For the GOVR and COMPA of the
BANK OF ENGLAND
TWO SHILLINGS
K O Peppiatt
CHIEF CASHIER

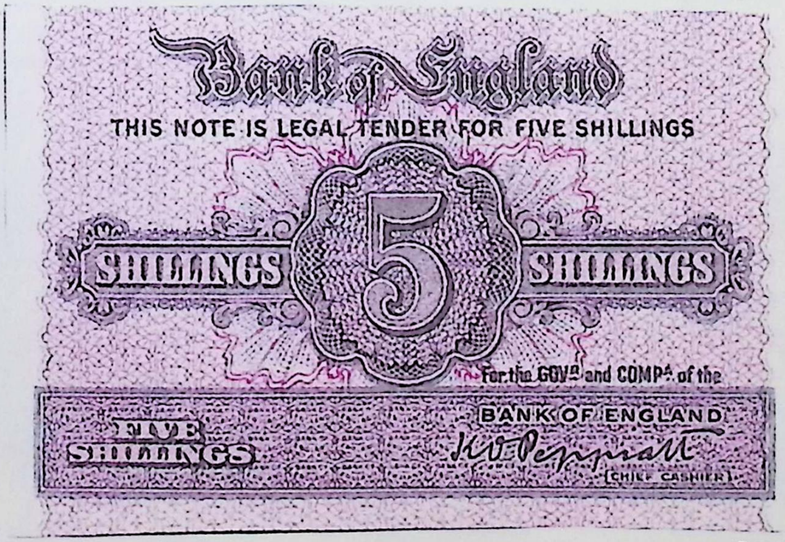
Neither of these notes was ever printed for circulation.

Plates were also made for 2/6 (two shilling and sixpence = half-crown) and 5 shilling (one crown) banknotes. These notes were in fact printed by two private printing contractors, and were among the first Bank of England notes to bear a metal security strip (see also next page).

The reverses are identical to the obverses.

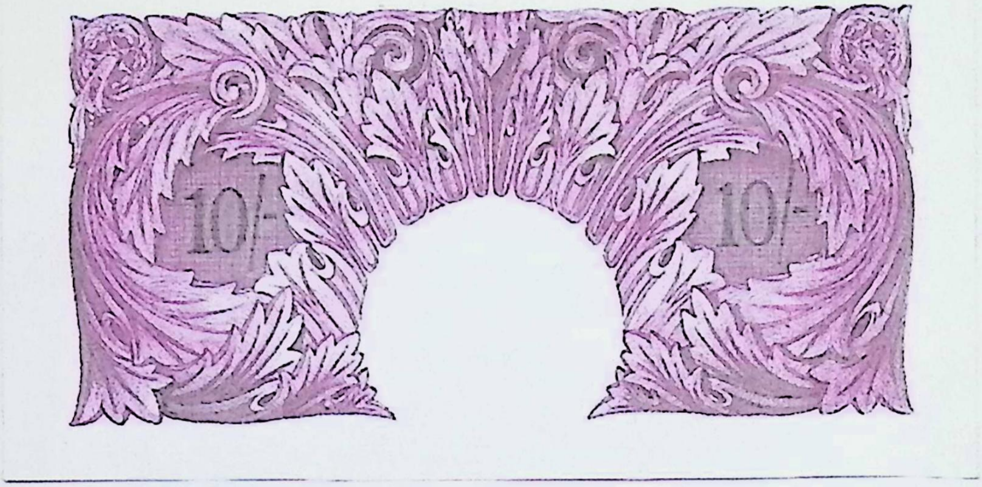

Bank of England
THIS NOTE
IS LEGAL TENDER
FOR HALF A CROWN
2/6
2/6
2/6
2/6
HALF CROWN
HALF CROWN
HALF
CROWN
For the GOVR and COMPA of the
BANK OF ENGLAND
K.O. Peppiatt
CHIEF CASHIER

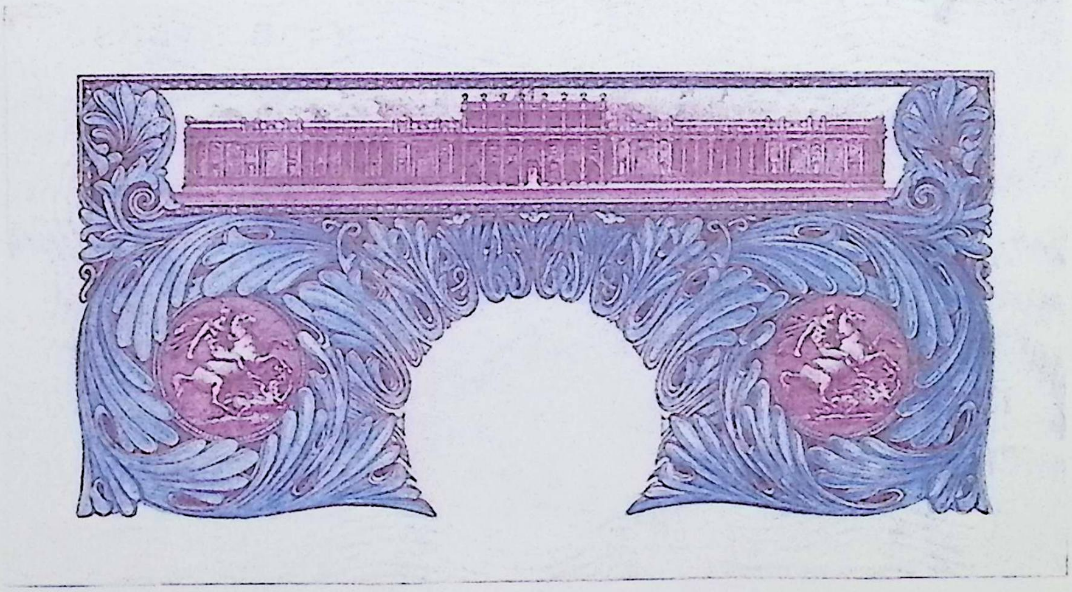
8,000,000 printed B254


Bank of England
THIS NOTE IS LEGAL TENDER FOR FIVE SHILLINGS
5
SHILLINGS
SHILLINGS
FIVE
SHILLINGS
For the GOVR and COMPA of the
BANK OF ENGLAND
K.O. Peppiatt
CHIEF CASHIER

8,000,000 printed B253

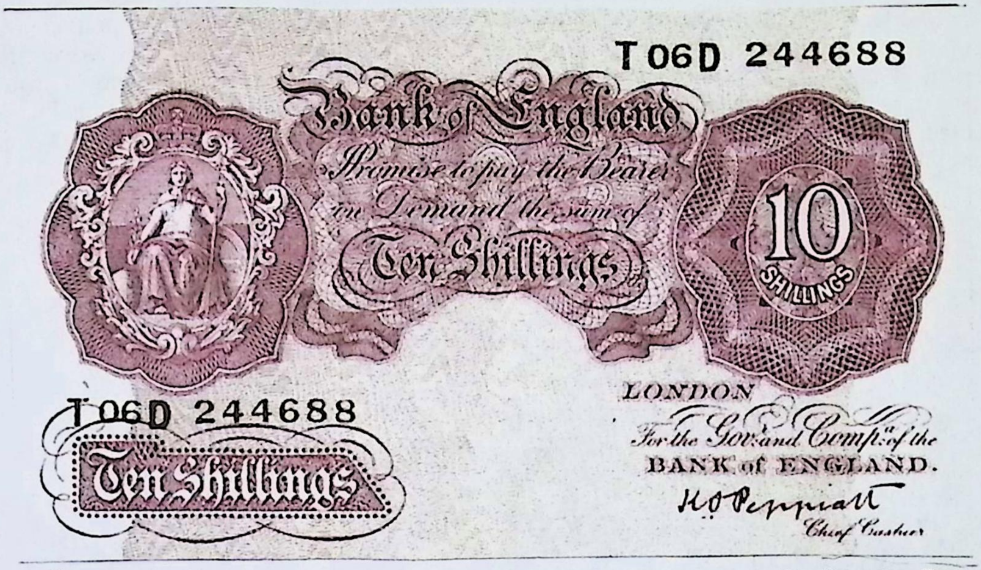
These notes were never officially issued into circulation. although a very few did escape destruction.


10/-
10/-



In April 1940 the Bank of England became concerned about possible counterfeiting of its banknotes by the Germans,* so it made major changes to its 10s and £1 notes. The color of the 10s was changed from brown to mauve, the color of the £1 was changed from green to lilac and blue, and the watermarked paper for both now had a metal security thread embedded vertically to the left of center.

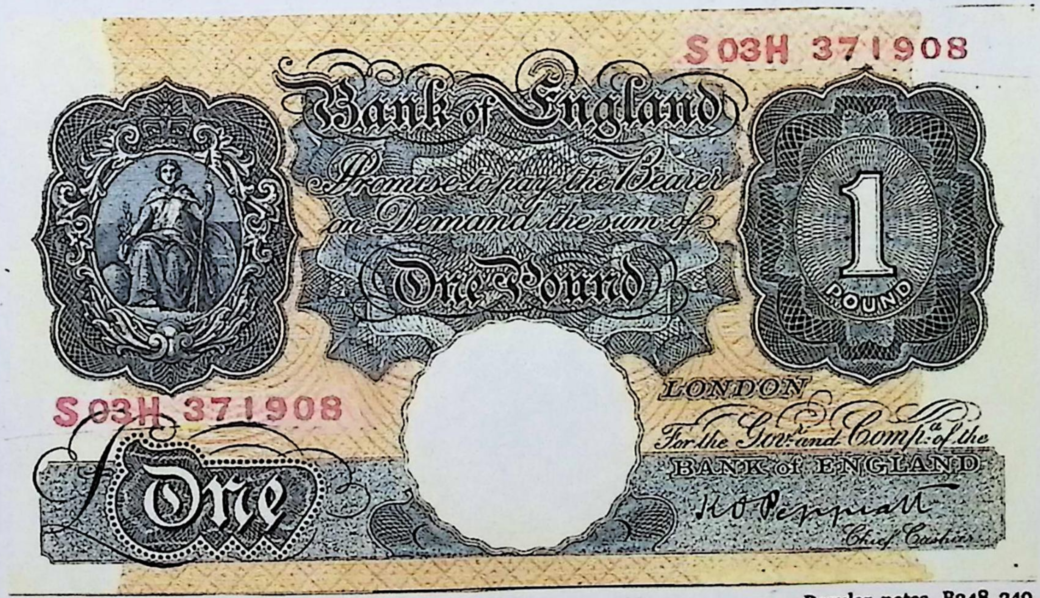
These were the first Bank of England notes to use specific serial prefix-and-suffix letters to identify replacement notes.


T06D 244688
Bank of England
Promise to pay the Bearer on Demand the sum of
Ten Shillings
10
SHILLINGS
T06D 244688
Ten Shillings
LONDON
For the Govr. and Compa. of the
BANK of ENGLAND.
K O Peppiatt
Chief Cashier

5,380,000,000 printed

Notes with serial letters T–D are replacement notes.

Regular notes B251
Replacements B252


S03H 371908
Bank of England
Promise to pay the Bearer on Demand the sum of
One Pound
1
POUND
S03H 371908
One
LONDON
For the Govr. and Compa. of the
BANK of ENGLAND
K O Peppiatt
Chief Cashier

2,100,000,000 printed

Notes with serial letters S–D, S–E, or S–H are replacement notes.

Regular notes B248, 249
Replacements B250

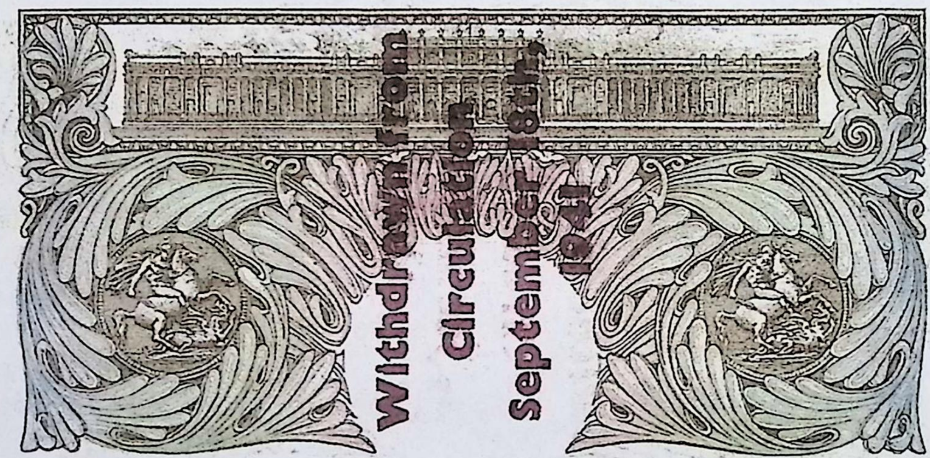
The original prewar colors were resumed in June 1948 (see page 210).

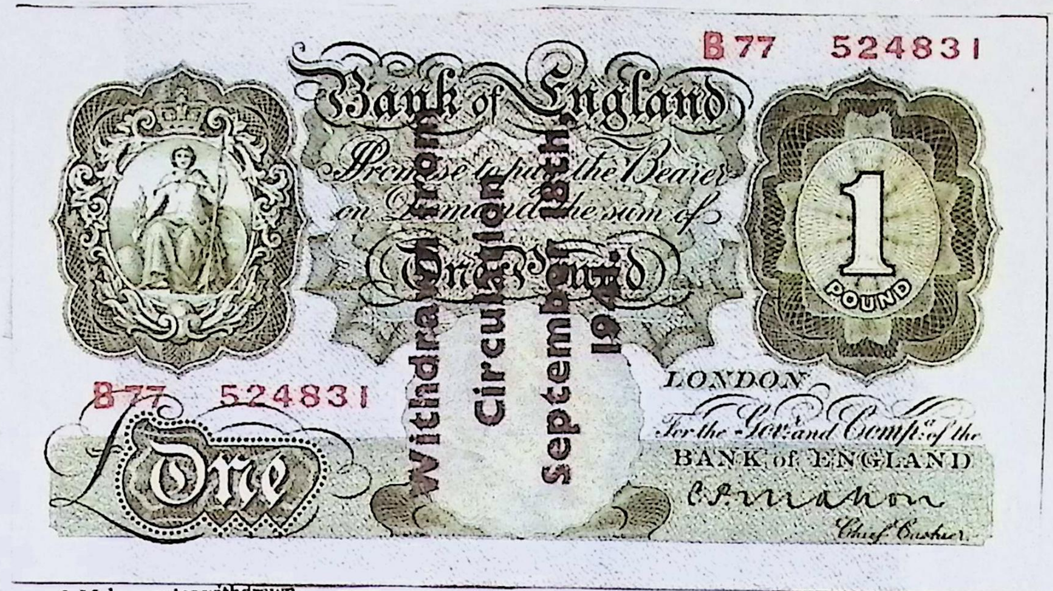
---

* The German counterfeits of "Operation Bernhard" were first detected in 1943—see Appendix A.

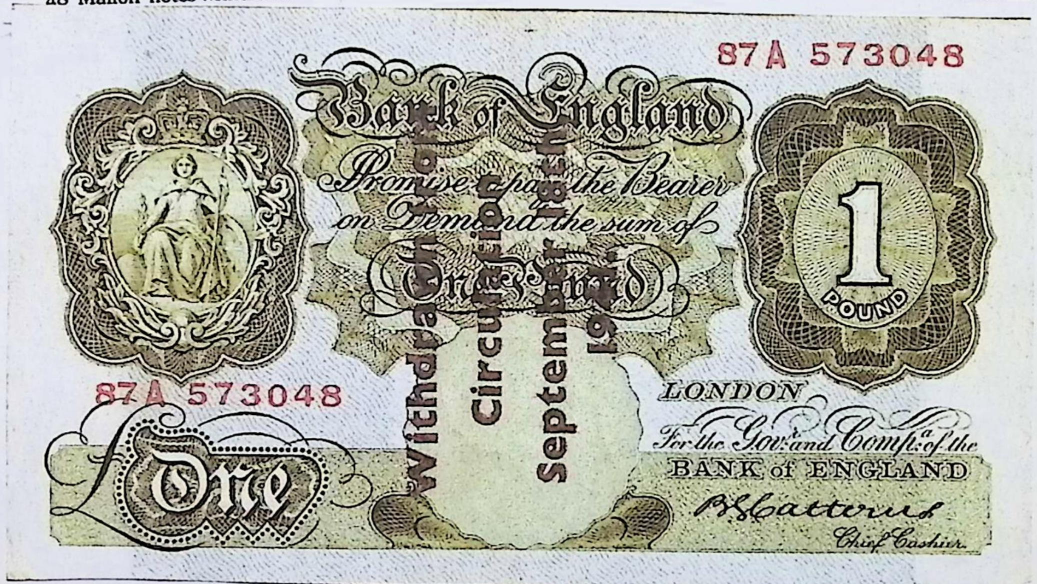
The British "Channel Islands" of Jersey and Guernsey lie in the Gulf of St. Malo, 100 miles from the south coast of England but only 20 and 30 miles respectively from the coast of the Cotentin peninsula of Normandy, in France. After the fall of France in June 1940 all the Channel Islands were occupied by the German army but were at first allowed to continue using the Bank of England notes already circulating. But the hoarding of coinage soon produced a severe shortage of small change, so the residents of Guernsey asked permission from the Germans to allow an issue of low-denominations scrip. The Germans agreed to allow this but, to prevent inflation, they required that a number of £1 notes equal to the total value of the scrip issue must be withdrawn from circulation. So a total of 2475 £1 notes were withdrawn on 18 September 1941 and overstamped front and back to prevent their reintroduction into circulation (this overstamping incidentally prevented the Germans from using these £1 notes to finance spies in England). In November 1941 an additional 477 £1 notes were also withdrawn.

The September withdrawal included Mahon, Catterns, and Peppiatt "green notes," all with the same front and back overstamp.

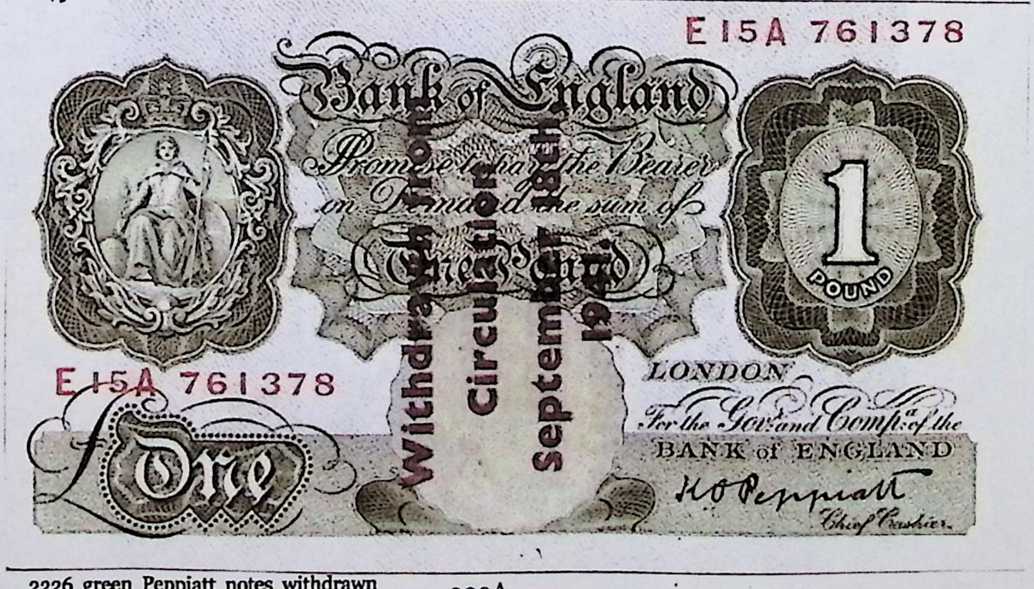



B77 524831
Bank of England
I Promise to pay the Bearer on Demand the sum of One Pound
Withdrawn from Circulation September 18th 1941
1 POUND
LONDON
For the Govr. and Compa. of the BANK of ENGLAND
C P Mahon
Chief Cashier
£ One

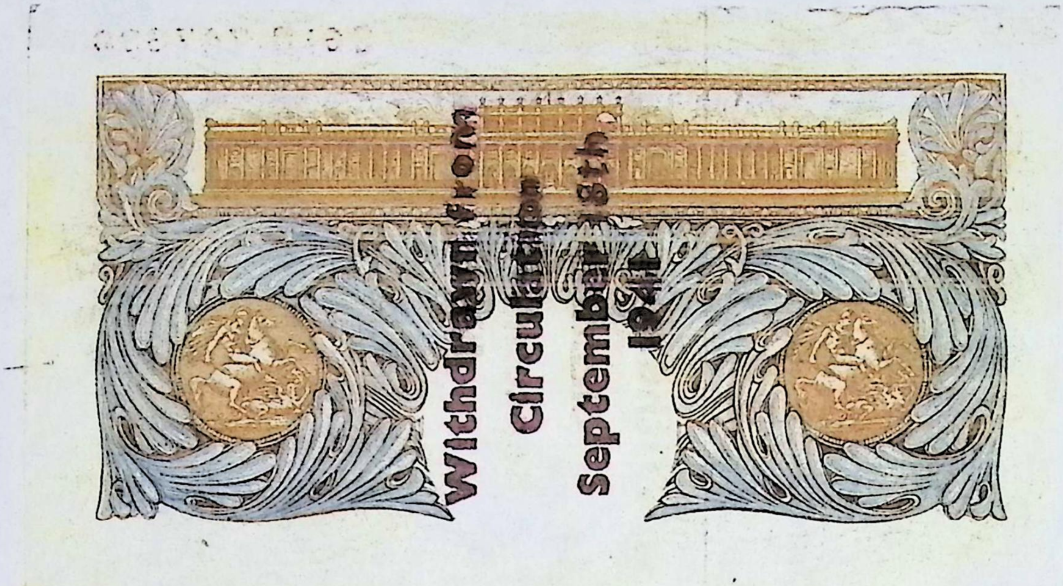
48 Mahon notes withdrawn

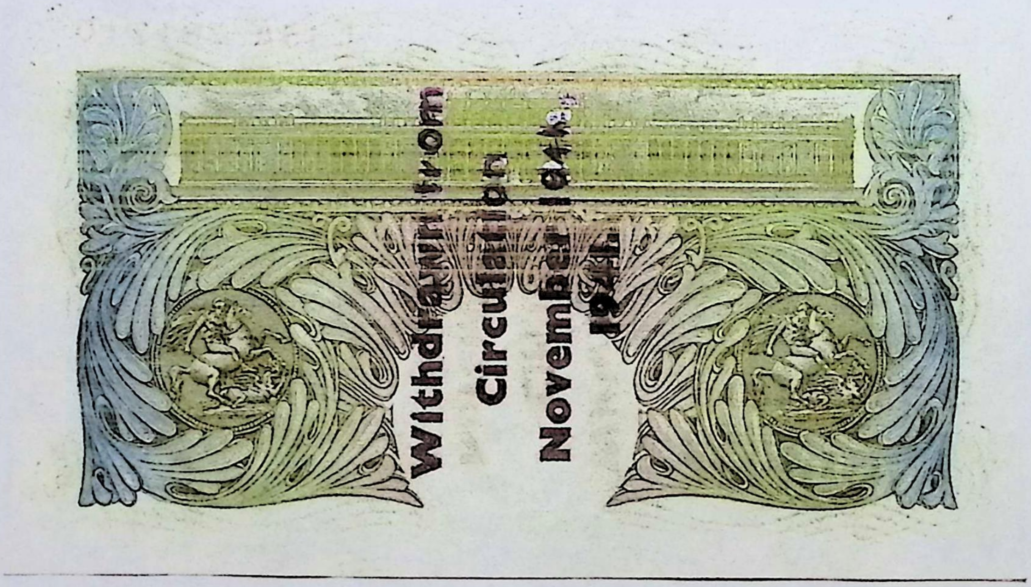

87A 573048
Bank of England
I Promise to pay the Bearer on Demand the sum of One Pound
Withdrawn from Circulation September 18th 1941
1 POUND
LONDON
For the Govr. and Compa. of the BANK of ENGLAND
B G Catterns
Chief Cashier
£ One

79 Catterns notes withdrawn

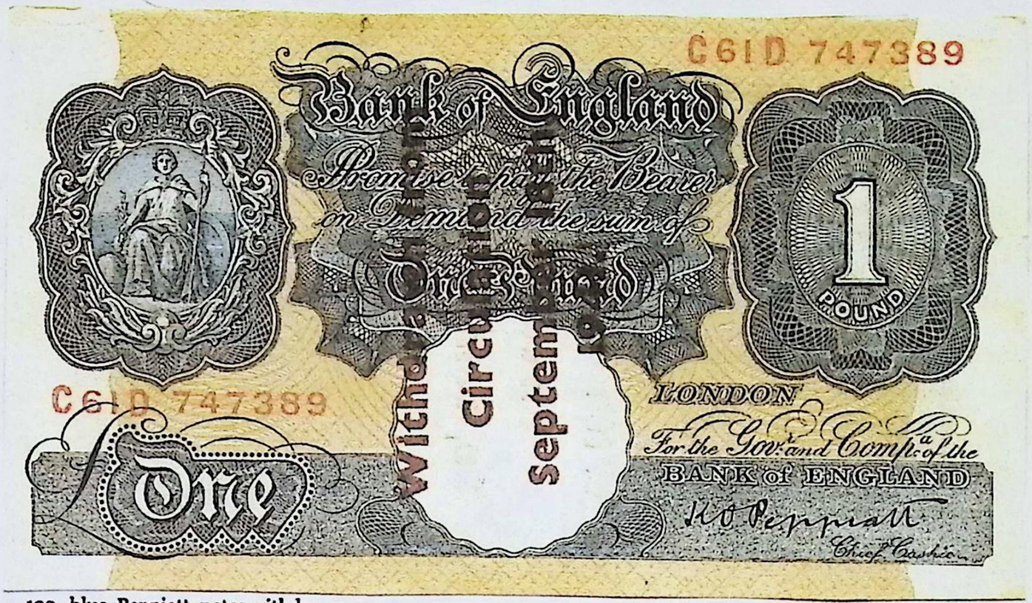

E15A 761378
Bank of England
I Promise to pay the Bearer on Demand the sum of One Pound
Withdrawn from Circulation September 18th 1941
1 POUND
LONDON
For the Govr. and Compa. of the BANK of ENGLAND
K O Peppiatt
Chief Cashier
£ One

2226 green Peppiatt notes withdrawn


Withdrawn from
Circulation
September 18th
1941

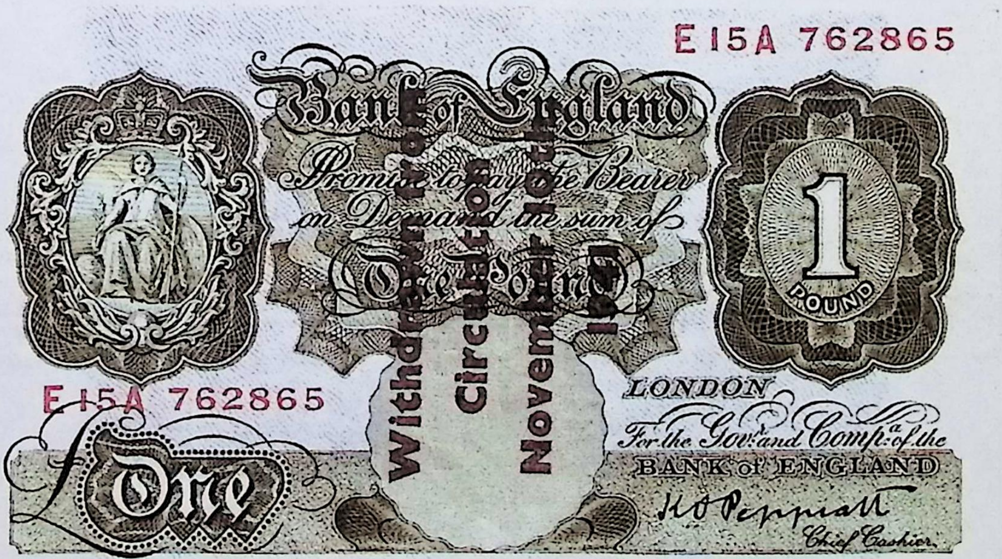

Withdrawn from
Circulation
November 1941
1941

The September withdrawal also included a few of the Peppiatt wartime "blue notes."


C61D 747389
Bank of England
Promise to pay the Bearer on Demand the sum of One Pound
Withdrawn from Circulation September 1941
1
POUND
C61D 747389
LONDON
For the Govr. and Compa. of the BANK of ENGLAND
K O Peppiatt
Chief Cashier
£ One

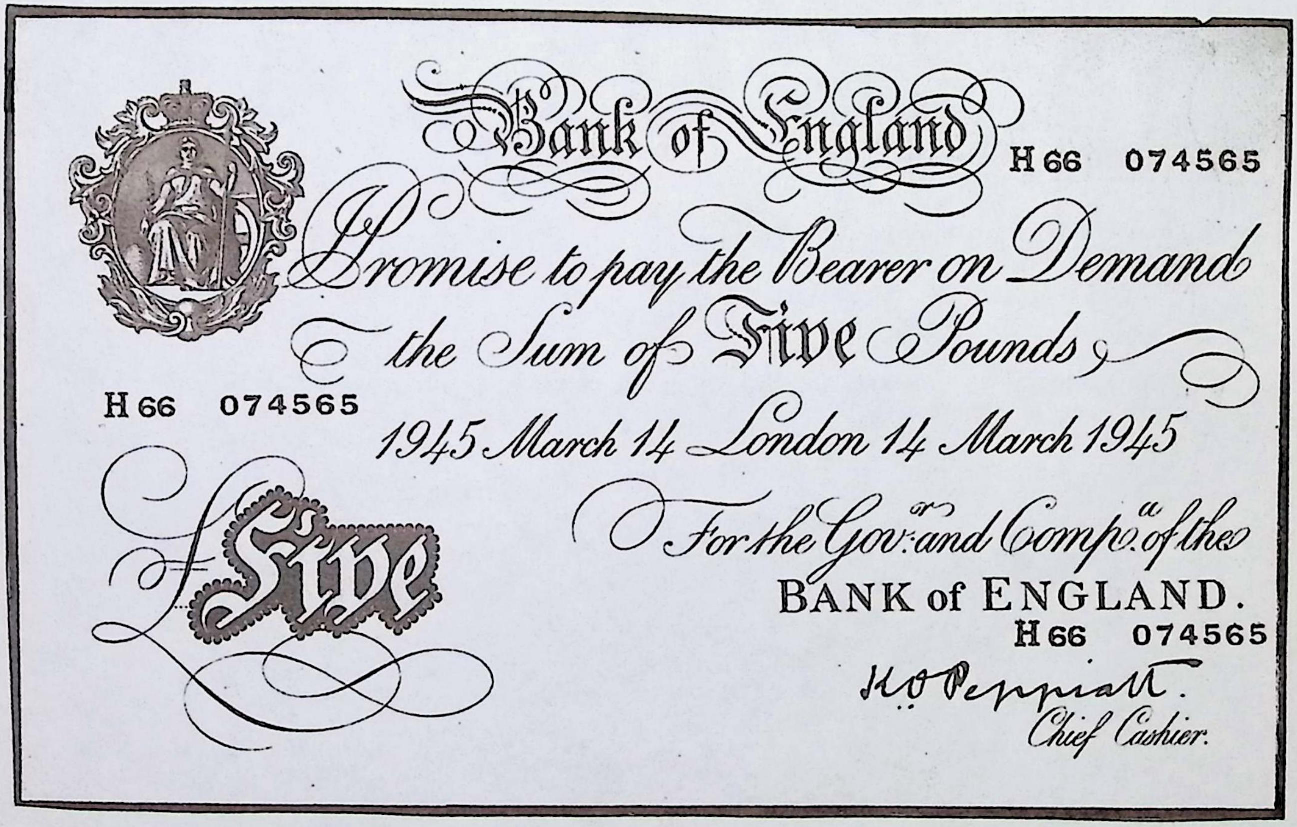
122 blue Peppiatt notes withdrawn

An additional 477 £1 notes (all Peppiatt green notes) were withdrawn on 10 November 1941 and overstamped.


E15A 762865
Bank of England
Promise to pay the Bearer on Demand the sum of One Pound
Withdrawn from Circulation November 1941
1
POUND
E15A 762865
LONDON
For the Govr. and Compa. of the BANK of ENGLAND
K O Peppiatt
Chief Cashier
£ One

After the war about half of the overstamped notes were returned to the Bank of England and destroyed. Quite a few years passed before notes began appearing in the numismatic marketplace, first coming from a Guernsey antique dealer who was rumored to have been a Nazi collaborator during the war.

Because of the discovery in 1943 of numerous excellent counterfeit white notes made by the German *Operation Bernhard* (see Appendix A), the Bank discontinued the production and circulation of all its own white notes of £10 or higher and also refused to accept any such notes brought into England from abroad. The Bank did continue the production of its "white fiver" but now using a thicker paper with an embedded metal security strip, and also a completely new system for assigning watermark numbers and serial numbers for the various dates. Notes were dated from September 1944 hrough December 1945 and were first issued into circulation in 1945 (not 1944),



Bank of England

H66 074565

I Promise to pay the Bearer on Demand

the Sum of Five Pounds

H66 074565

1945 March 14 London 14 March 1945

£ Five

For the Gov^{r}: and Comp^{a}. of the

BANK of ENGLAND.

H66 074565

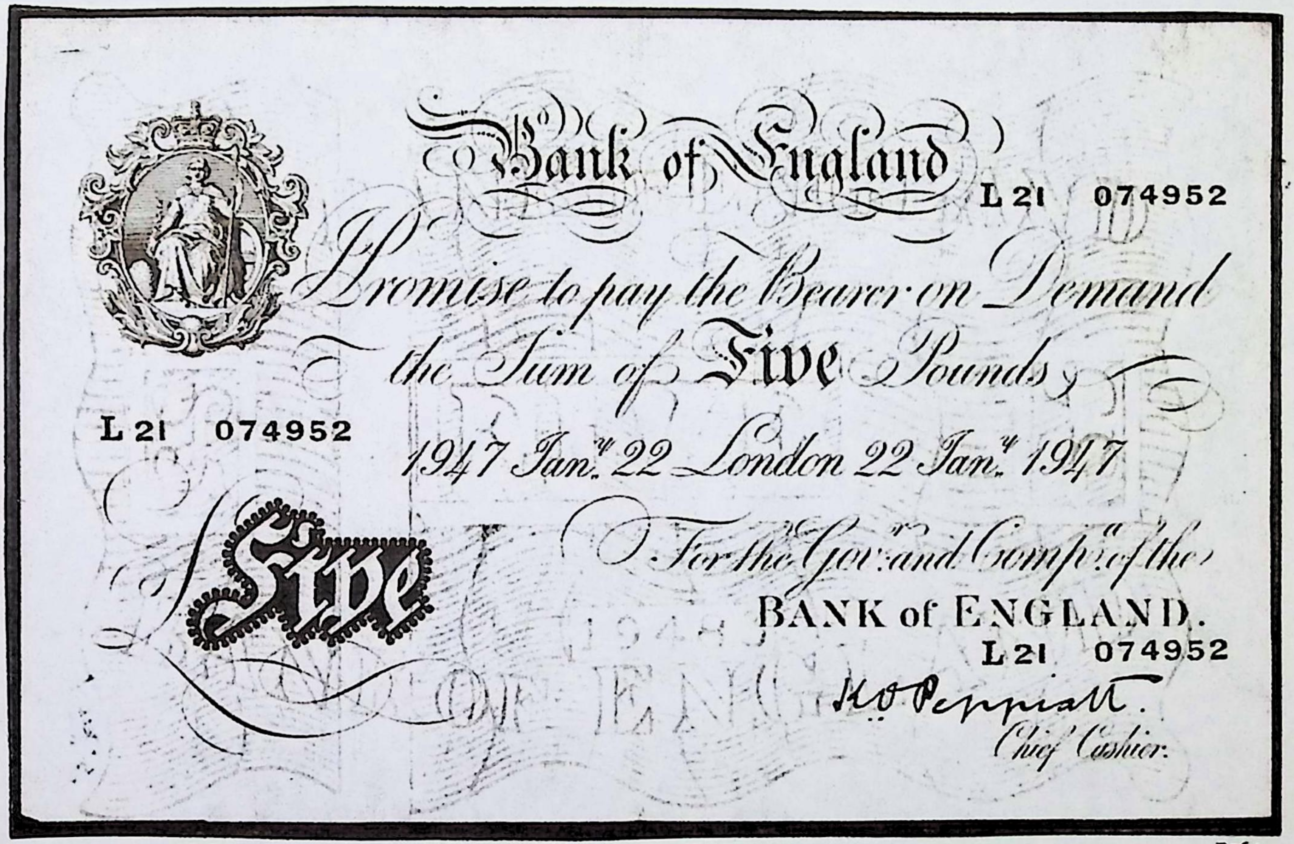
K.O. Peppiatt.

Chief Cashier.

B255

In 1946 the British government nationalized The Bank of England.

In 1947 use of the original thinner paper with the prominent watermark was resumed, but now with an embedded metal security strip. Although these notes are dated from January through July 1947 they were not issued into circulation until 1948.



Bank of England

L21 074952

I Promise to pay the Bearer on Demand the Sum of Five Pounds,

L21 074952

1947 Jan.ry 22 London 22 Jan.ry 1947

Five

For the Gov.r and Comp.a of the

BANK of ENGLAND.

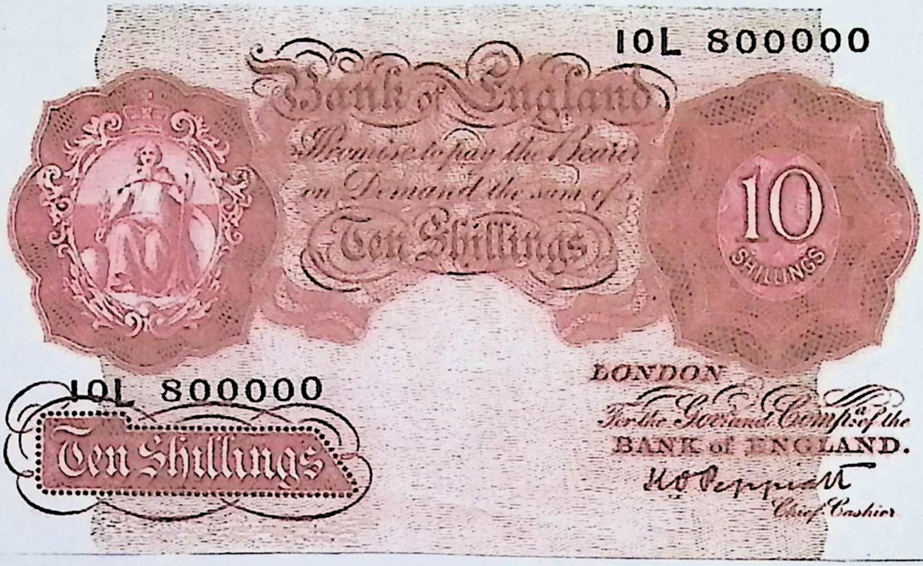
L21 074952

K.O. Peppiatt.
Chief Cashier.

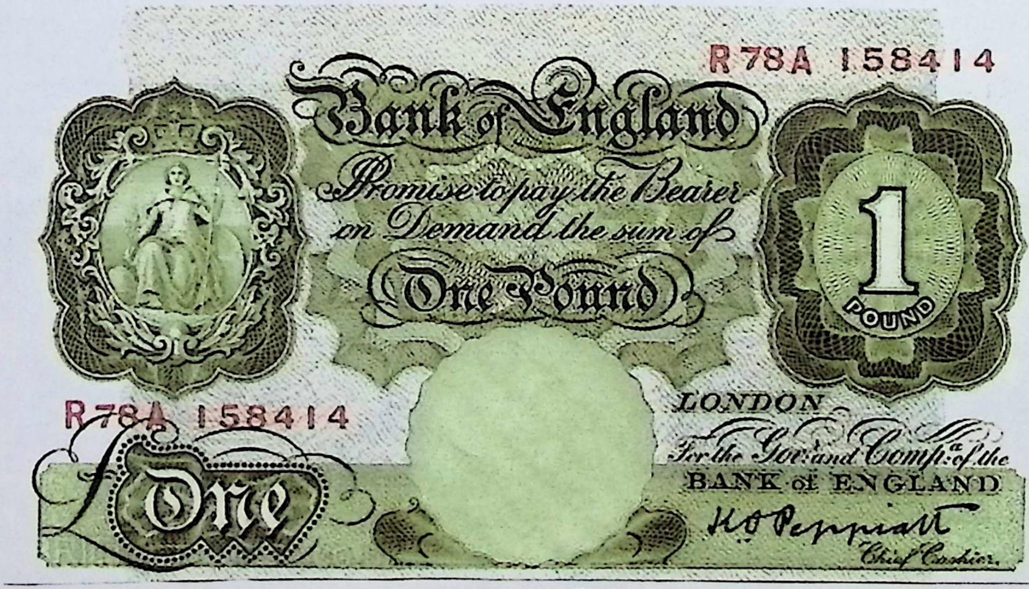
B264

In June 1948 the colors of the 10s and £1 notes reverted to their original pre-war colors, with the same reverses. These notes were printed on the remaining stock of watermarked paper, which did *not* yet have an embedded security thread.

Since the Bank had adopted a system of using special serial prefix-and-suffix lettes to identify replacement notes on its wartime issues, one could assume that some similar system may have been used to identify replacement notes on these first postwar notes without the security thread. But no one has ever been able to verify which, if any, of these threadless notes are replacement notes.

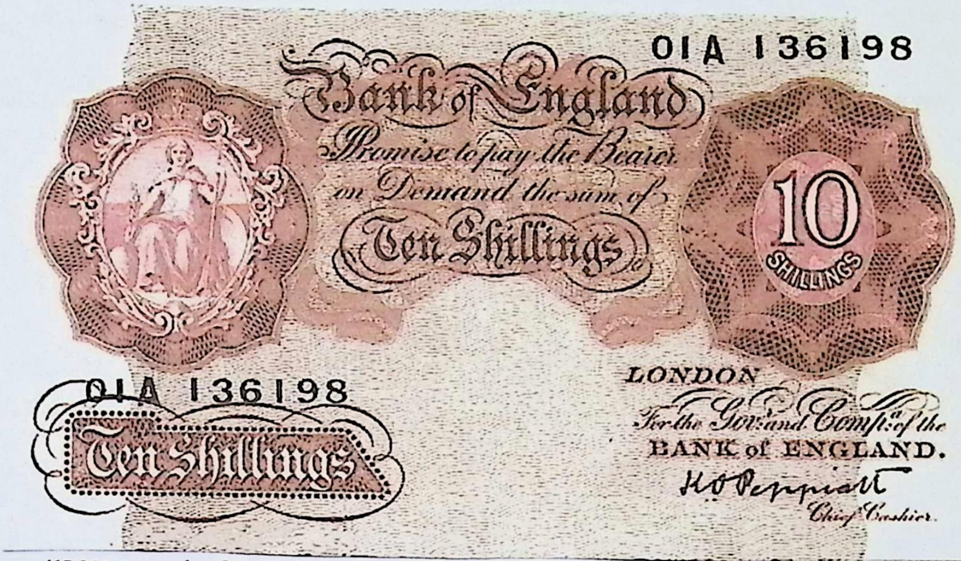

10L 800000
Bank of England
I Promise to pay the Bearer
on Demand the sum of
Ten Shillings
10
SHILLINGS
10L 800000
Ten Shillings
LONDON
For the Gov. and Comp.a of the
BANK of ENGLAND.
K.O. Peppiatt
Chief Cashier

70,000,000 printed   Series O and 05L to 71L   B256

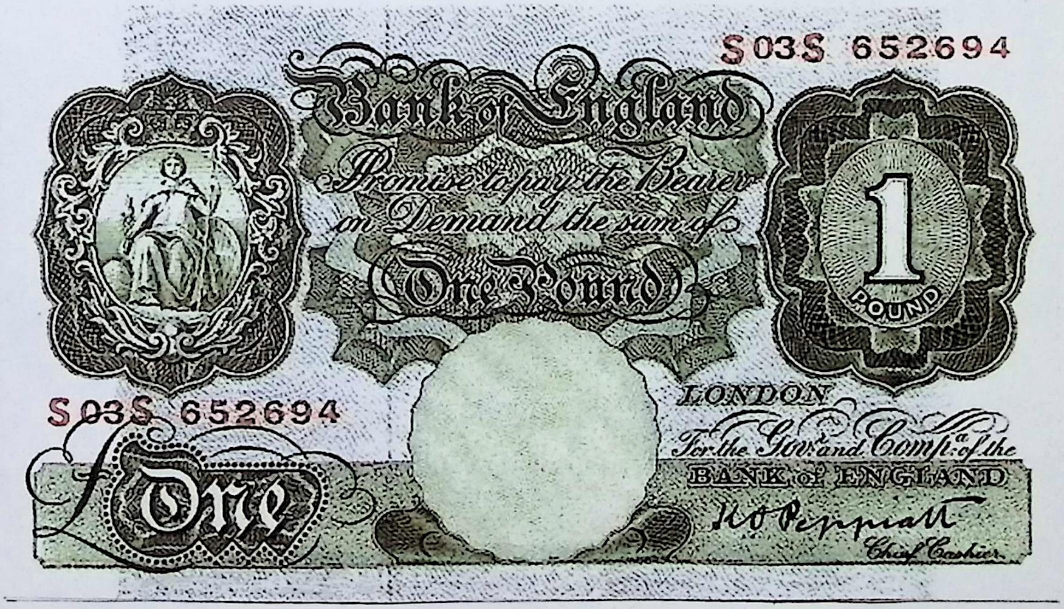

R78A 158414
Bank of England
I Promise to pay the Bearer
on Demand the sum of
One Pound
1
POUND
R78A 158414
£ One
LONDON
For the Gov. and Comp.a of the
BANK of ENGLAND
K.O. Peppiatt
Chief Cashier

147,000,000 printed   Series R01A to S37A   B258

In September 1948 the Bank had used up its leftover unthreaded paper and was now printing its 10s and £1 notes on paper with the security thread. Replacement notes could once again be identified by specific series letters.


01A 136198
Bank of England
Promise to pay the Bearer
on Demand the sum of
Ten Shillings
10
SHILLINGS
01A 136198
Ten Shillings
LONDON
For the Gov. and Comp. of the
BANK of ENGLAND.
K O Peppiatt
Chief Cashier.

415,000,000 printed	Series L, K,. J, H, and E	Regular notes B262
3,000,000 printed	Notes of series --A are replacements.	Replacements B263


S03S 652694
Bank of England
Promise to pay the Bearer
on Demand the sum of
One Pound
1
POUND
S03S 652694
£ One
LONDON
For the Gov. and Comp. of the
BANK of ENGLAND
K O Peppiatt
Chief Cashier

1,185,000,000 printed	Series S39A to Z-A, then A—B to H36B	Regular notes B260
9,000,000 printed	Notes of series S—S are replacements..	Replacements B261

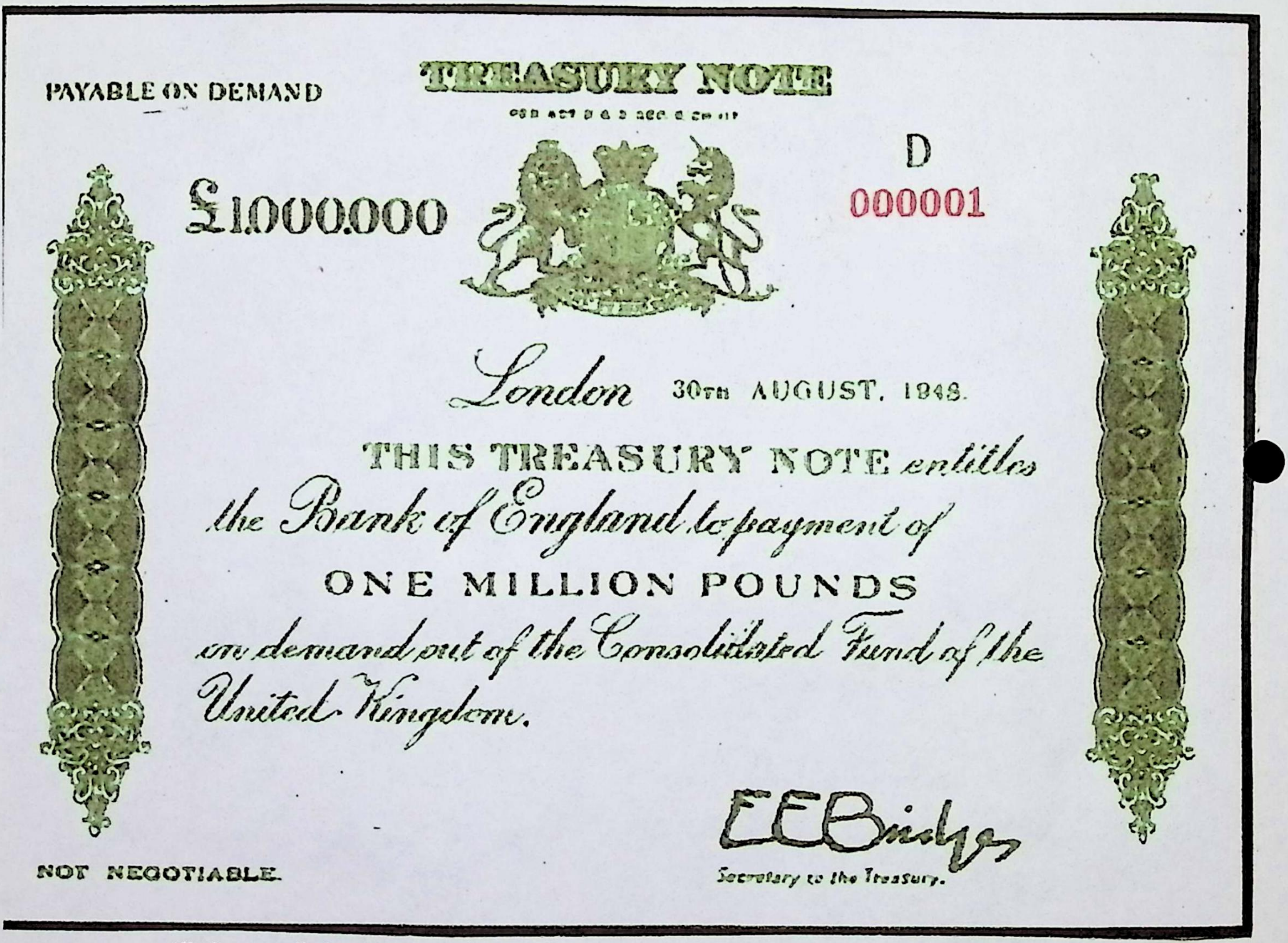
Treasury Note

E. E. Bridges

1948

Secretary to the Treasury

In July 1947 the United States initiated its European Recovery Plan, popularly called "the Marshal plan" (after the U..S. Secretary of State George C. Marshal), to provide financial and economic assistance for the rebuilding of wartorn Europe, particularly Germany. Great Britain received a loan of £300,000,000, and in August 1948 the British Treasury prepared a special issue of high-denomination Treasury Notes to facilitate the internal "records of movements" of the loan funds between the Treasury and the Bank of England.* The highest-denomination notes were the £1,000,000 notes, of which only nine were made up. Dated 30th August 1948, they were in used for only 37 days before they were all cancelled by the Bank of England on 8 October 1948.



PAYABLE ON DEMAND

TREASURY NOTE

[illegible]

£1,000,000

D

000001

London 30TH AUGUST, 1948.

THIS TREASURY NOTE *entitles the Bank of England to payment of*

ONE MILLION POUNDS

on demand out of the Consolidated Fund of the United Kingdom.

E E Bridges

Secretary to the Treasury.

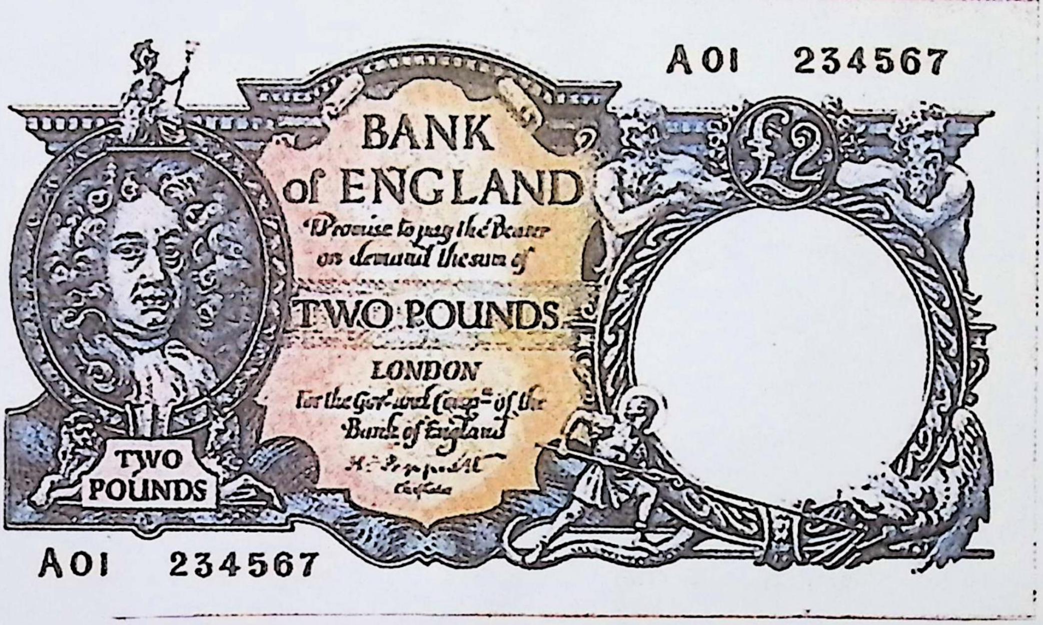
NOT NEGOTIABLE.

All the cancelled notes were destroyed except two £1,000,000 notes, numbers D 000007 and D 000008, which were presented as souvenirs, one to the United States Secretary of the Treasury, John W. Snyder, and one to the Secretary to the (British) Treasury, E. E. Bridges (whose signature is on the notes).

- It is known that the lowest denomination notes were £25,000. The fact that the £1,000,000 notes bore serial prefix D suggests that there were probably four denominations made up, most likely £25,000, with serial prefix A, £100,000 with serial prefix B, £500,000 with serial prefix C, and £1,000,000 notes (serial prefix D).

For the earlier, fictional L1,000,000 note see page 69. For the later, genuine £1,000,000 "giant notes" see pages 235 et al.

Stephen Gooden had been the Bank of England's designer back in the 1930's and had produced several designs bearing the portrait of Sir John Houblon, the first Governor of the Bank of England. But none of Gooden's 1930's designs had been accepted for use. Then in 1949 he was asked to design a £2 note with the Houblon portrait, and a few essay proofs were printed up bearing the signature of K. O. Peppiatt, still Chief Cashier in early 1949.


A01 234567
BANK
of ENGLAND
Promise to pay the Bearer
on demand the sum of
TWO POUNDS
LONDON
For the Govr. and Compa. of the
Bank of England
K O Peppiatt
Chief Cashier
TWO POUNDS
£2
A01 234567

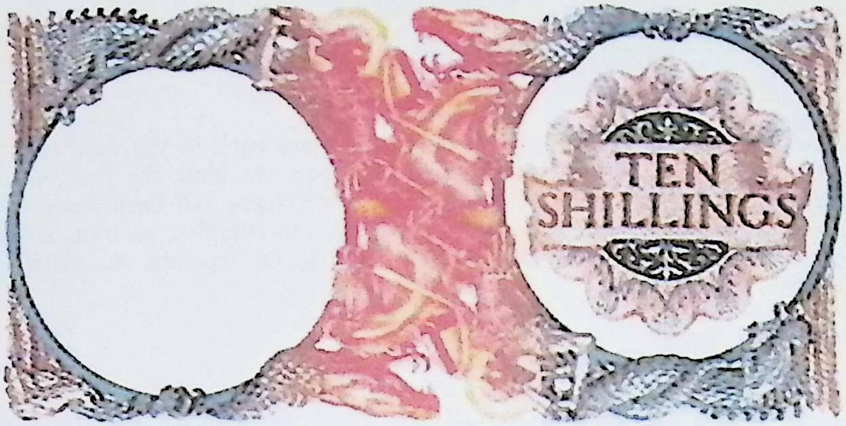
The mounting of the £2 essay is signed *Stephen Gooden 1950*.

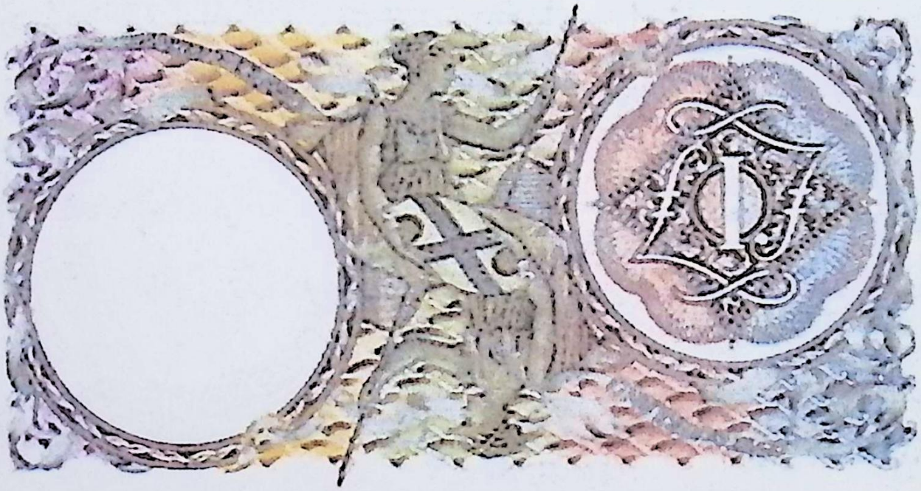
Gooden also made up designs for 10s, £1, and £5 notes bearing Houblon's portrait, and essay proofs were made of these notes bearing the signature of P. S. Beale, who had become Chief Cashier in March 1949.

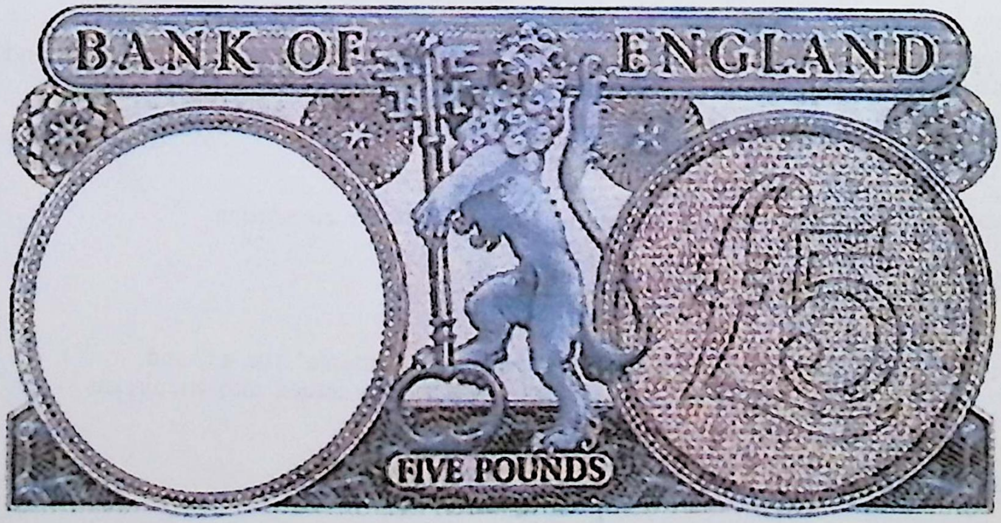
None of these notes were ever printed for circulation.

Gooden later designed a series of "Helmeted Brittania" 10s, £1, and £5 notes (see page 216), of which the £5 note was issued into circulation after his death (see page 227).

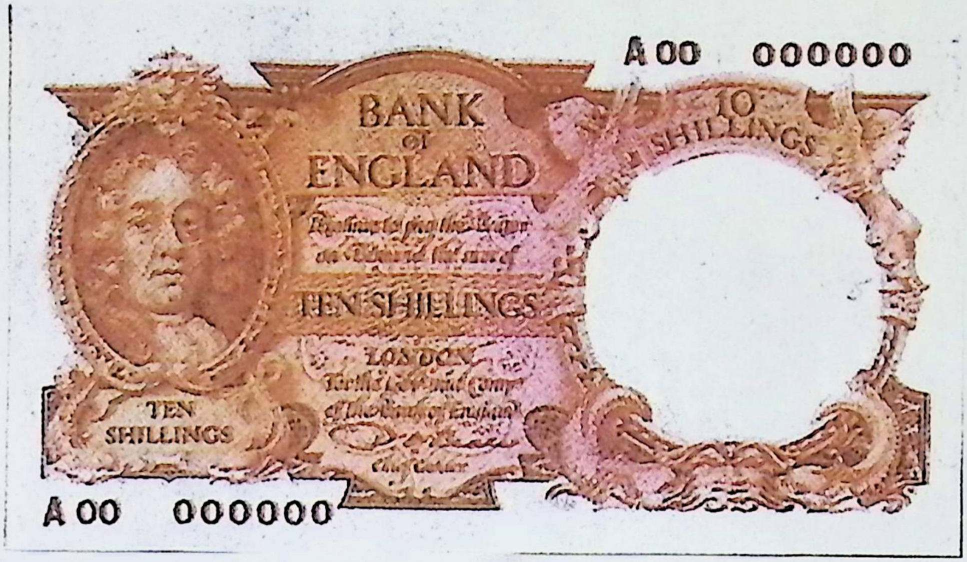
⇨

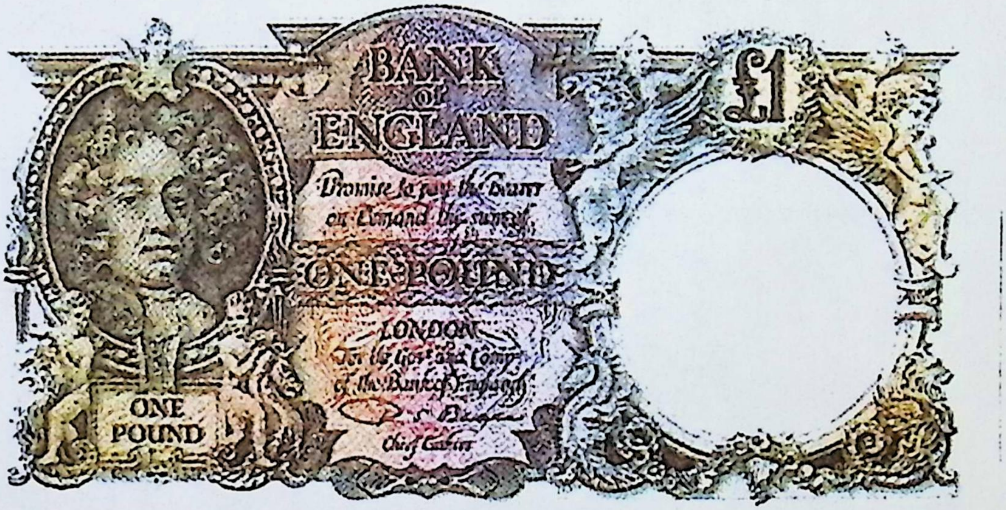

TEN
SHILLINGS

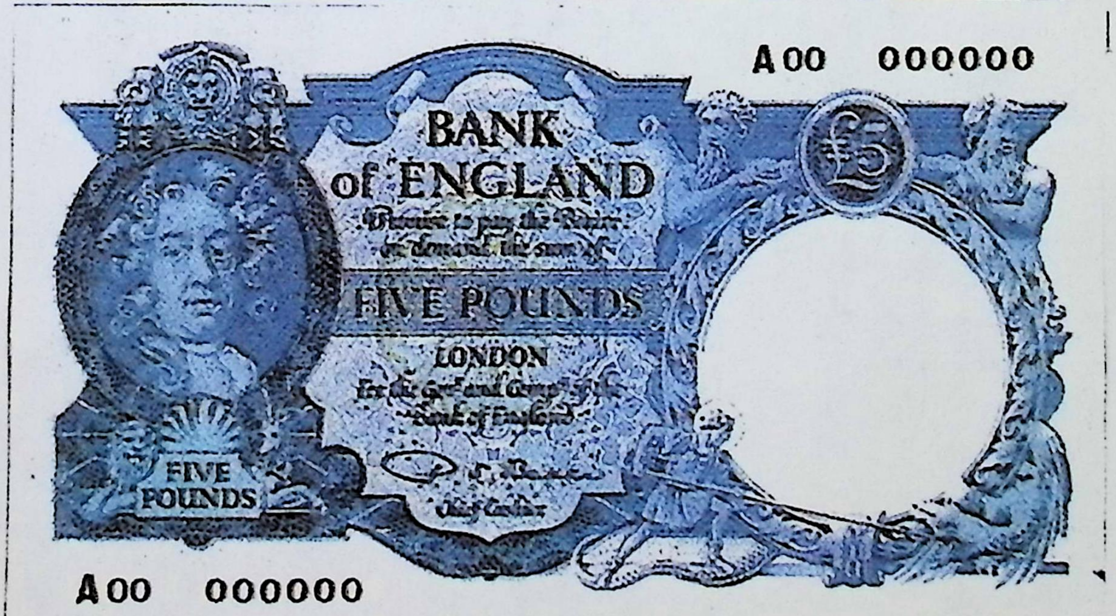

£1


BANK OF ENGLAND
£5
FIVE POUNDS

"Houblon series" Trial Notes
P. S. Beale signatures


A00 000000
BANK of ENGLAND
10 SHILLINGS
Promise to pay the Bearer on Demand the sum of
TEN SHILLINGS
LONDON For the Govr. and Compy. of the Bank of England
Chief Cashier
TEN SHILLINGS
A00 000000

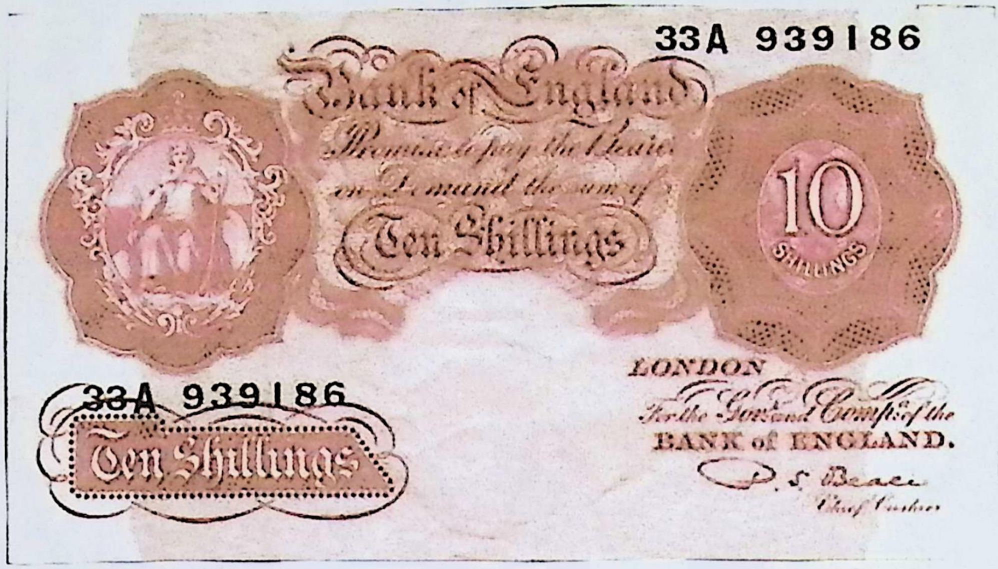

BANK of ENGLAND
£1
Promise to pay the Bearer on Demand the sum of
ONE POUND
LONDON For the Govr. and Compy. of the Bank of England
P. S. Beale
Chief Cashier
ONE POUND


A00 000000
BANK of ENGLAND
£5
Promise to pay the Bearer on Demand the sum of
FIVE POUNDS
LONDON For the Govr. and Compy. of the Bank of England
P. S. Beale
Chief Cashier
FIVE POUNDS
A00 000000

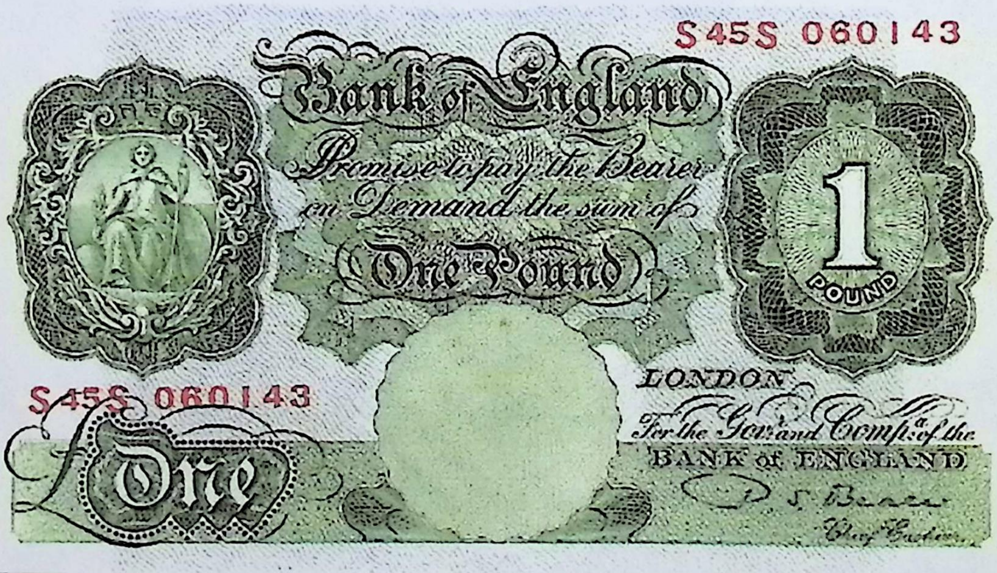
P. S. Beale

Percival Spencer Beale, 21st Chief Cashier

These notes still use the 1928/1948 reverses.

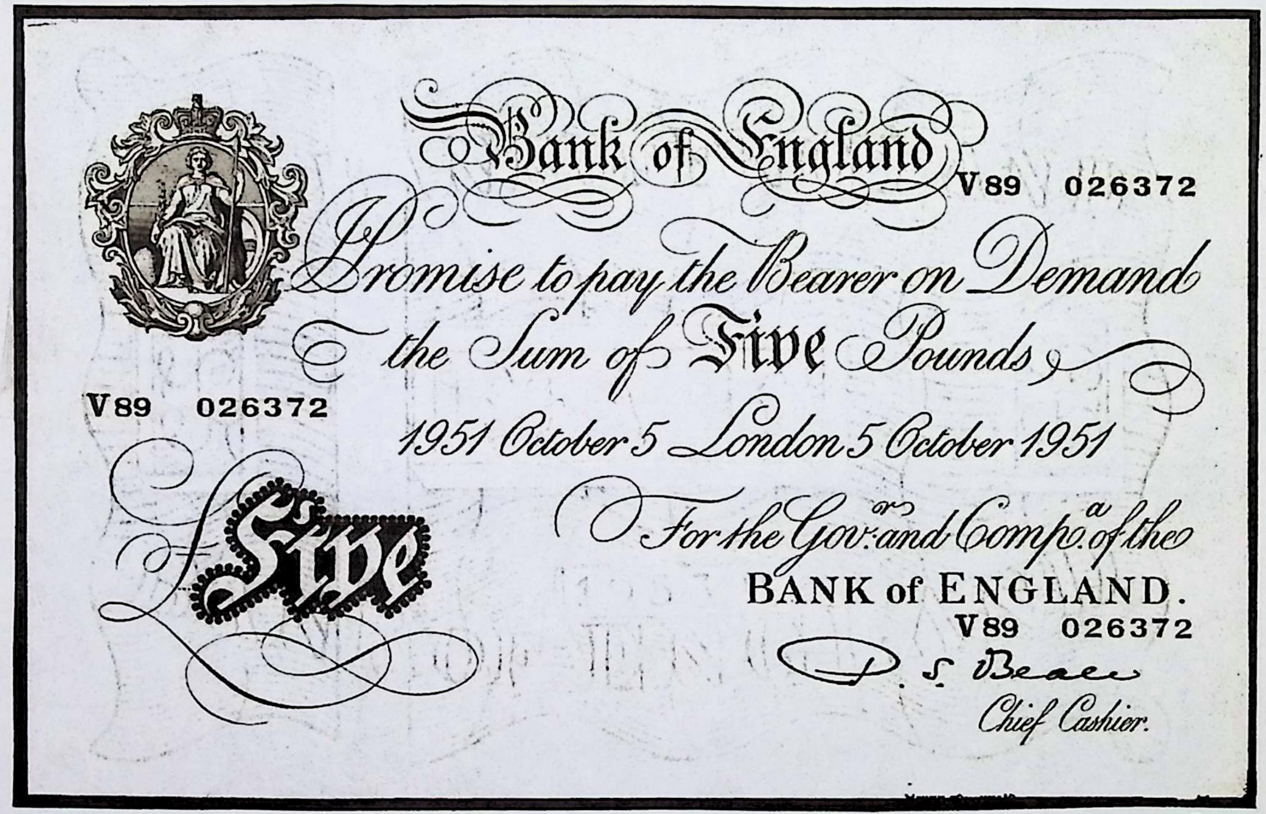

33A 939186
Bank of England
Promise to pay the Bearer
on Demand the sum of
Ten Shillings
10
SHILLINGS
33A 939186
Ten Shillings
LONDON
For the Govr. and Compa. of the
BANK of ENGLAND.
P. S. Beale
Chief Cashier

1,974,000,000 printed	Series 92E retrograde to --B, then Z--Z retrograde to D36Z	Regular notes B265, 266
32,000,000 printed	Notes of series --A are replacements.	Replacements B267


S45S 060143
Bank of England
Promise to pay the Bearer
on Demand the sum of
One Pound
1
POUND
S45S 060143
£ One
LONDON
For the Govr. and Compa. of the
BANK of ENGLAND
P. S. Beale
Chief Cashier

4,284,000,000 printed	Series H37B to Z--B, then A--C to Z--C, then A--J to L63J	Regular notes B268
61,000,000 printed	Notes of series S--S are replacements.	Replacements B269

In 1949 the Bank resumed use of the thicker paper previously used from 1944 to 1947.



Bank of England

V89 026372

I Promise to pay the Bearer on Demand
the Sum of Five Pounds

V89 026372

1951 October 5 London 5 October 1951

£Five

For the Gov.rs and Comp.a of the
BANK of ENGLAND.

V89 026372

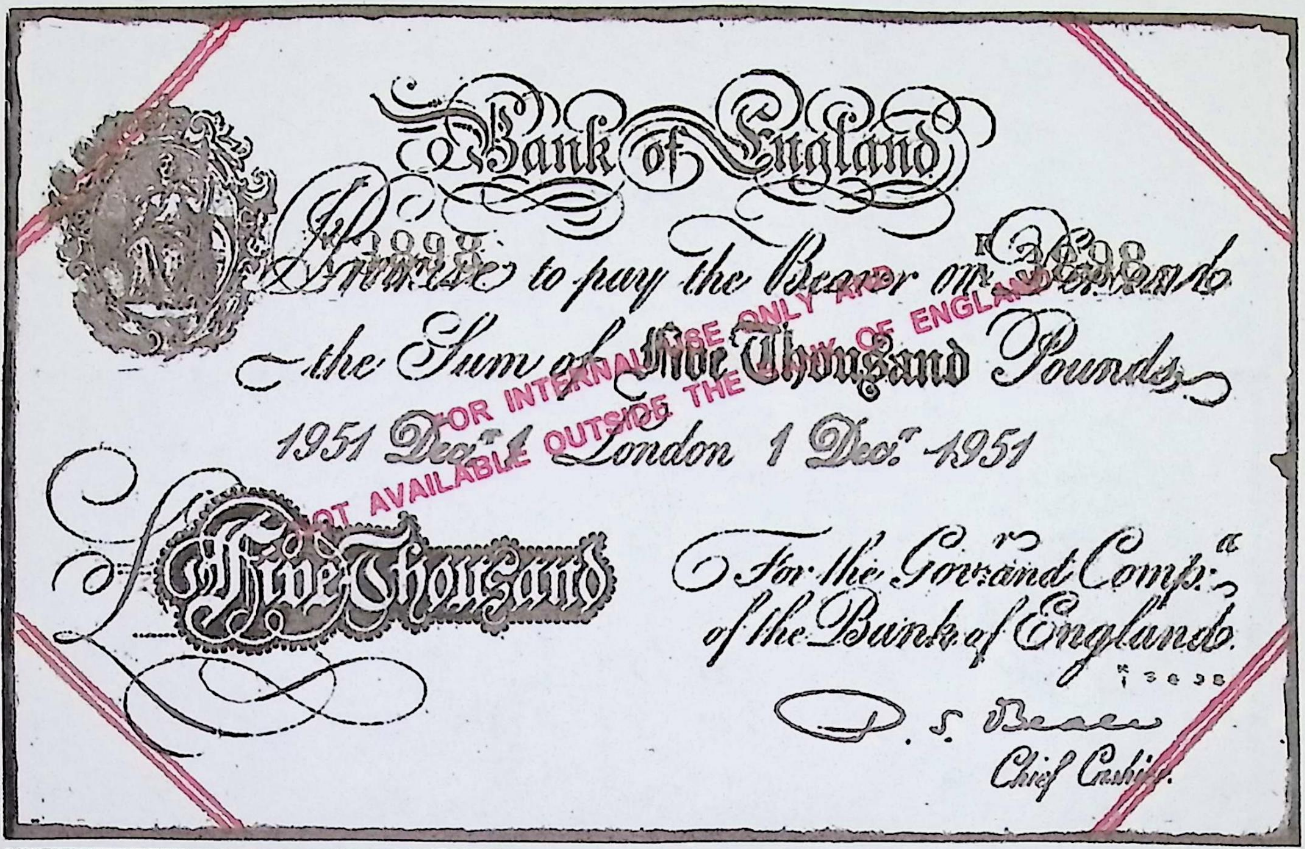
P. S. Beale
Chief Cashier.

B270

No higher denominations were issued for public circulation.

Giant notes

These replaced the 1938 giant notes.



Bank of England

3898 I Promise to pay the Bearer on Demand K 3898

the Sum of Five Thousand Pounds

1951 Decr. 1 London 1 Decr. 1951

£ Five Thousand

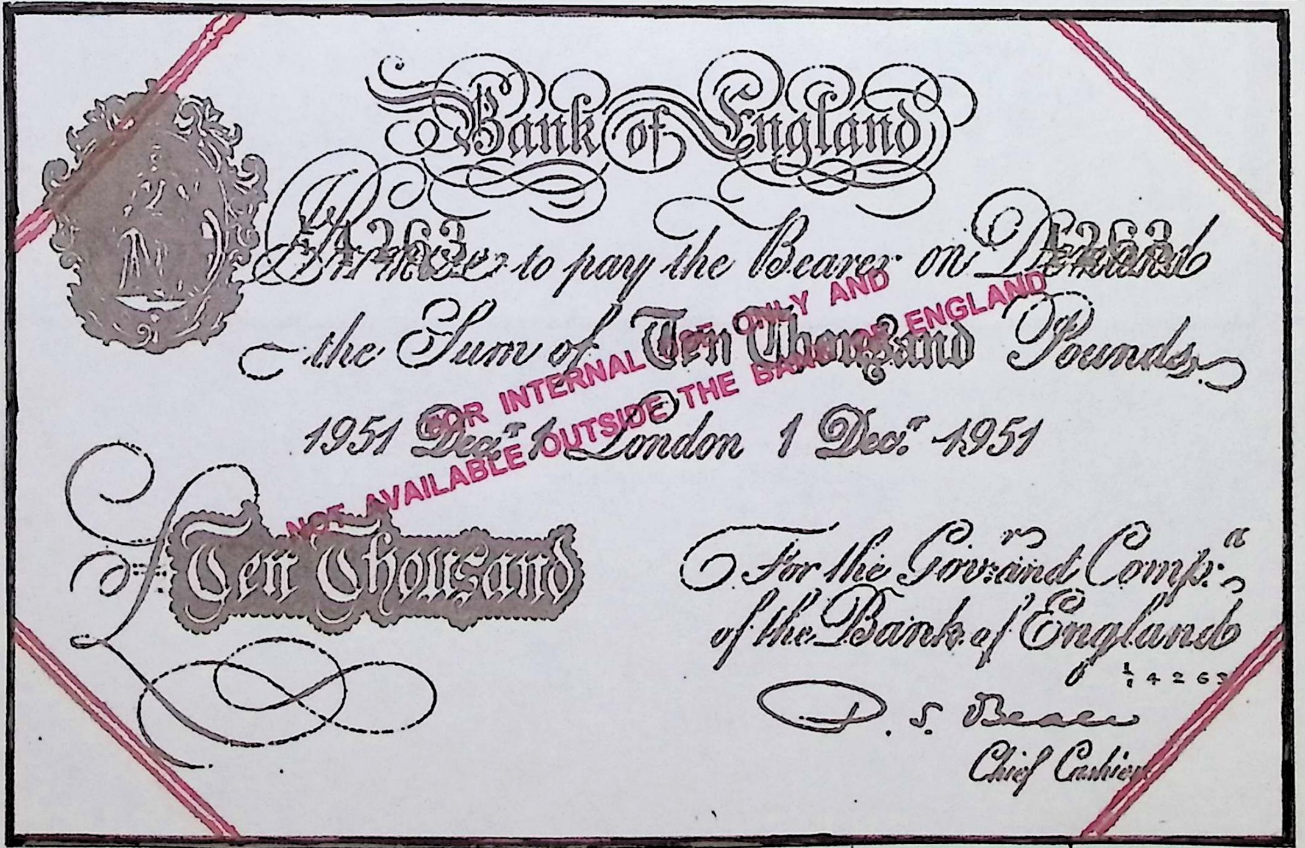
For the Govr. and Compa. of the Bank of England

K/1 3898

P. S. Beale

Chief Cashier.

FOR INTERNAL USE ONLY AND NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND



Bank of England

4263 I Promise to pay the Bearer on Demand 4263

the Sum of Ten Thousand Pounds

1951 Decr. 1 London 1 Decr. 1951

£ Ten Thousand

For the Govr. and Compa. of the Bank of England

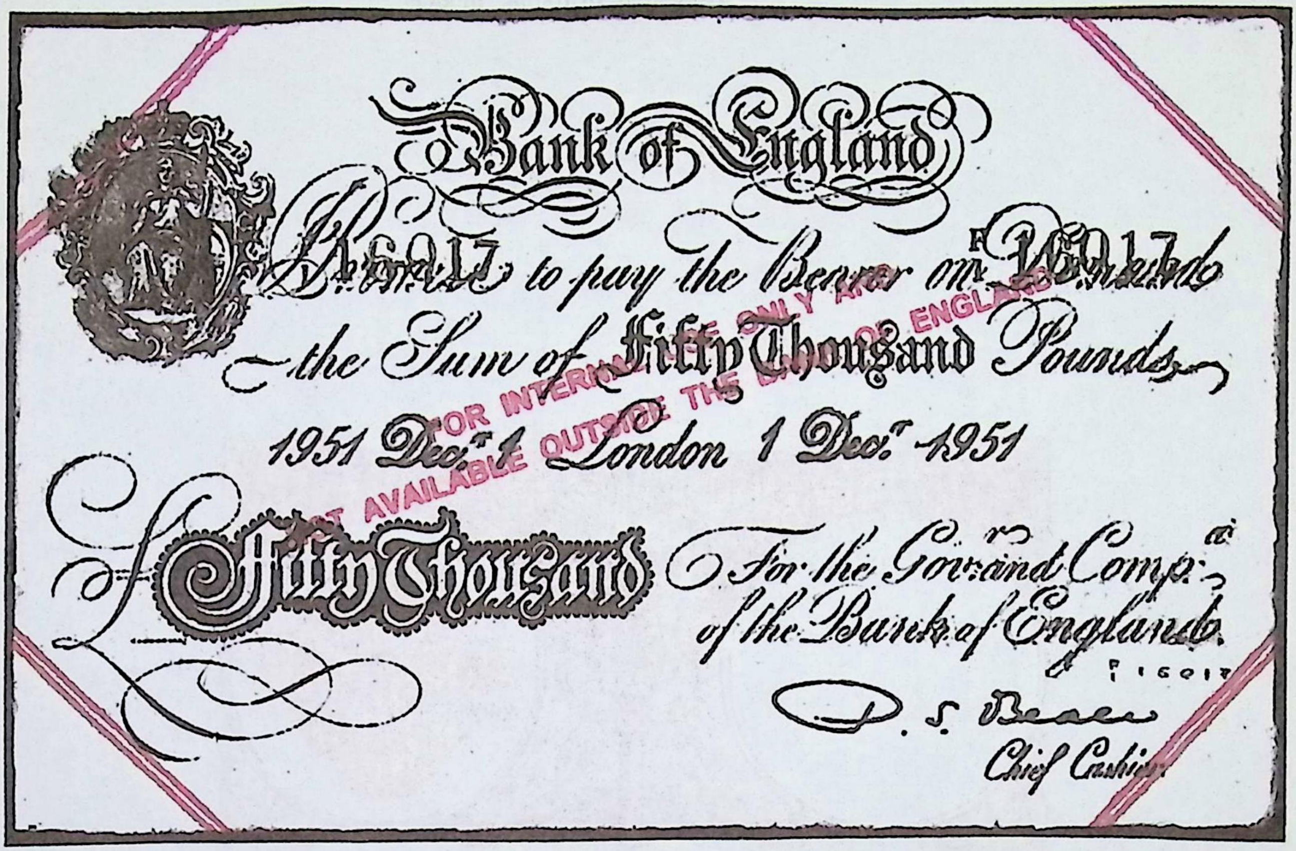
L/1 4263

P. S. Beale

Chief Cashier

FOR INTERNAL USE ONLY AND NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND

Giant notes



Bank of England

I Promise to pay the Bearer on Demand the Sum of Fifty Thousand Pounds

1951 Decr 1 London 1 Decr 1951

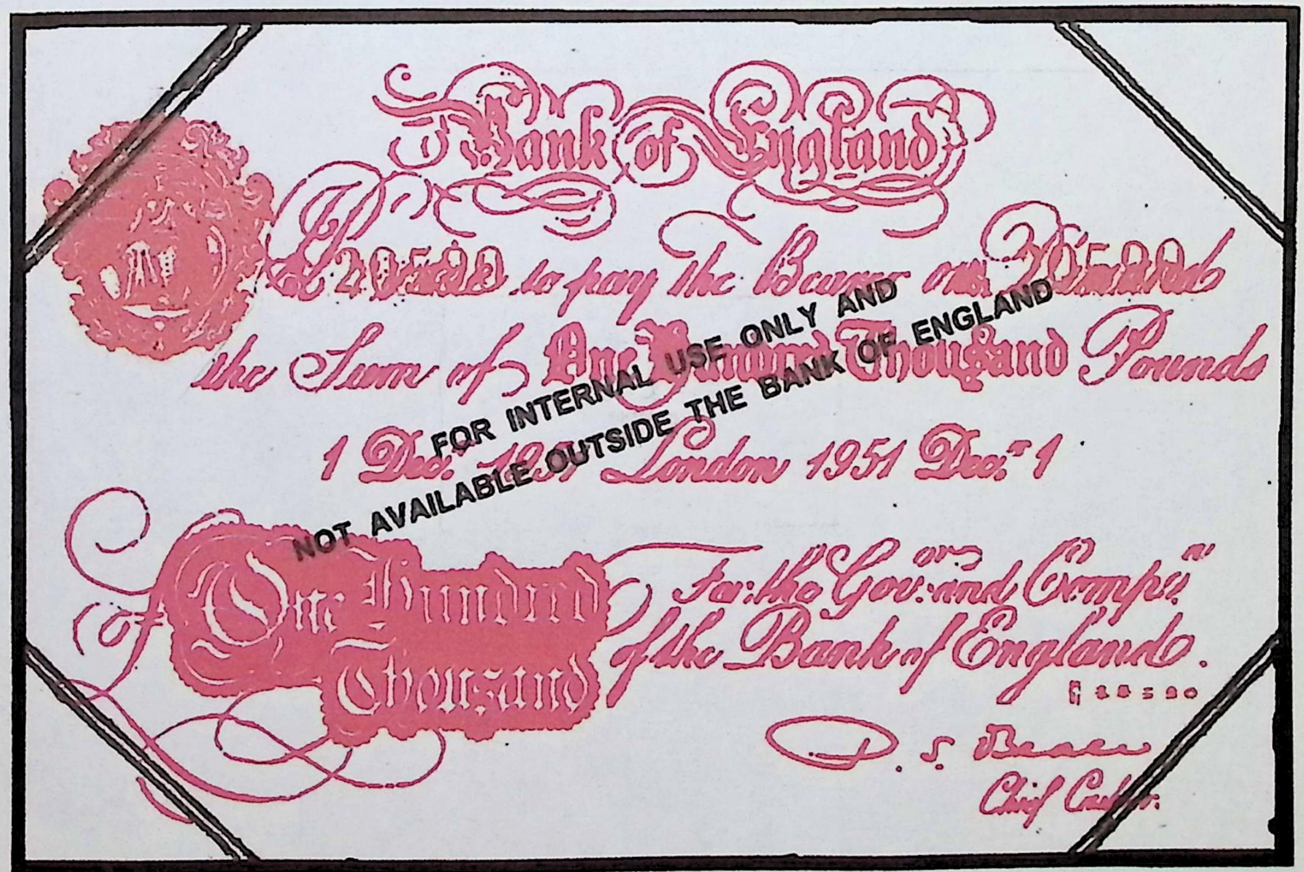
£ Fifty Thousand

For the Govr and Compa of the Bank of England

F 16017

P. S. Beale
Chief Cashier

FOR INTERNAL USE ONLY AND
NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND



Bank of England

I Promise to pay the Bearer on Demand the Sum of One Hundred Thousand Pounds

1 Decr 1951 London 1951 Decr 1

£ One Hundred Thousand

For the Govr and Compa of the Bank of England

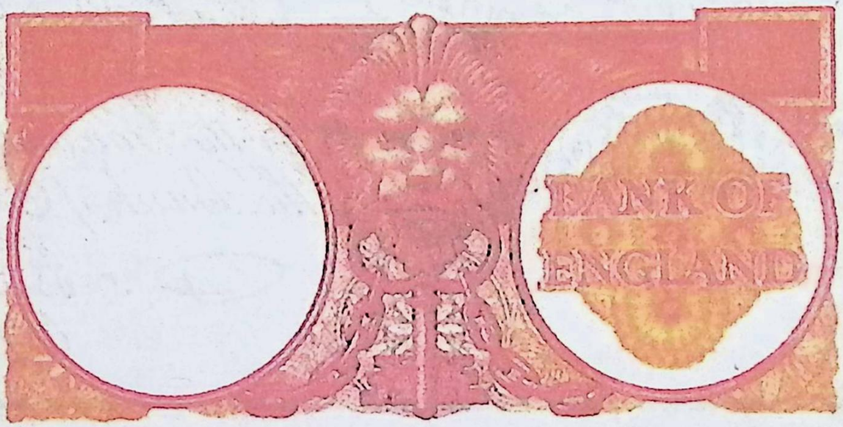
F 20590

P. S. Beale
Chief Cashier

FOR INTERNAL USE ONLY AND
NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND

The next issue of giant notes was in 1966.

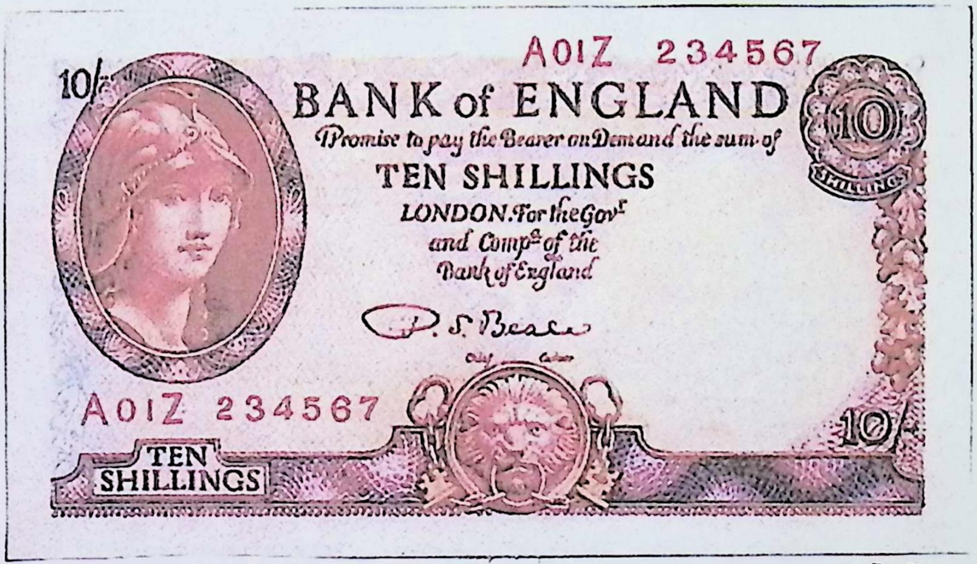
"Helmeted Brittania" models


BANK OF ENGLAND

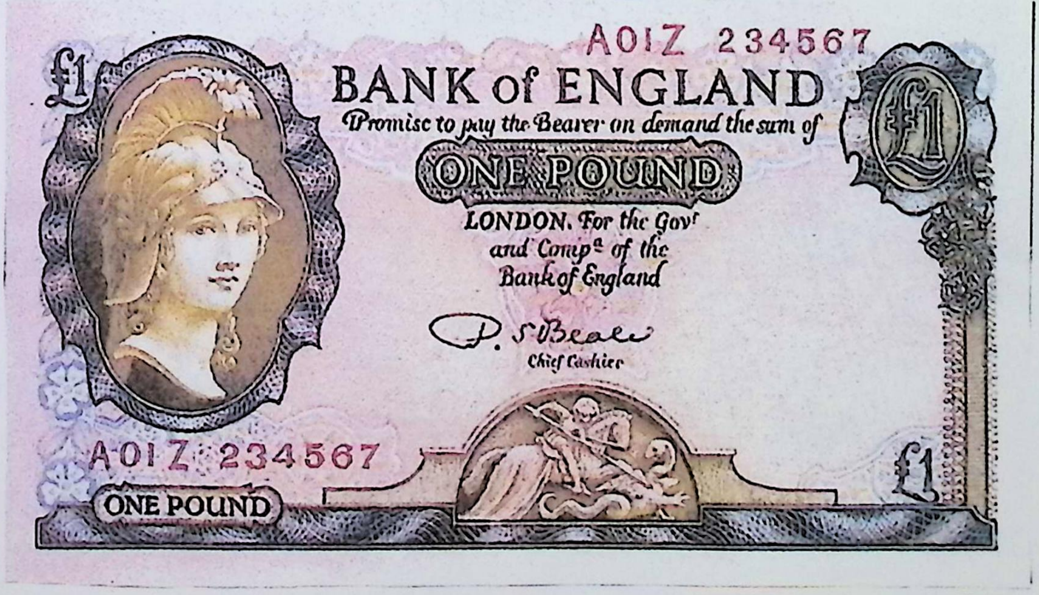
£1
reverse

"Helmeted Brittania" models

In 1950 Stephen Gooden, designer of the Bank of England's proposed "Houblon Series" (see pages 213—215), agreed to design a set of new 10s, £1, and £5 notes featuring a vignette of Brittania wearing a helmet. Plates were made up and a few proof notes run off bearing the signature of Chief Cashier P. S. Beale, but Beale did not like the designs. So the 10s and £1 notes were never printed for circulation, and the £5 note was not printed and issued until early 1957, after Beale's departure from office and Gooden's death (see page 225).


A01Z 234567
10/-
BANK of ENGLAND
Promise to pay the Bearer on Demand the sum of
TEN SHILLINGS
LONDON. For the Govr and Compa of the Bank of England
P. S. Beale
Chief Cashier
A01Z 234567
TEN SHILLINGS
10
SHILLINGS
10/-

B278

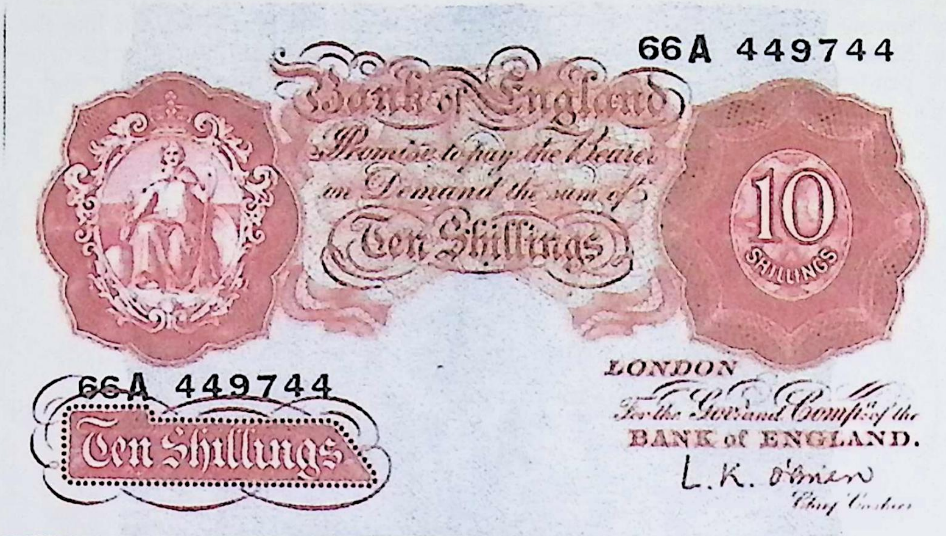

A01Z 234567
£1
BANK of ENGLAND
Promise to pay the Bearer on demand the sum of
ONE POUND
LONDON. For the Govr and Compa of the Bank of England
P. S. Beale
Chief Cashier
A01Z 234567
ONE POUND
£1
£1

B279

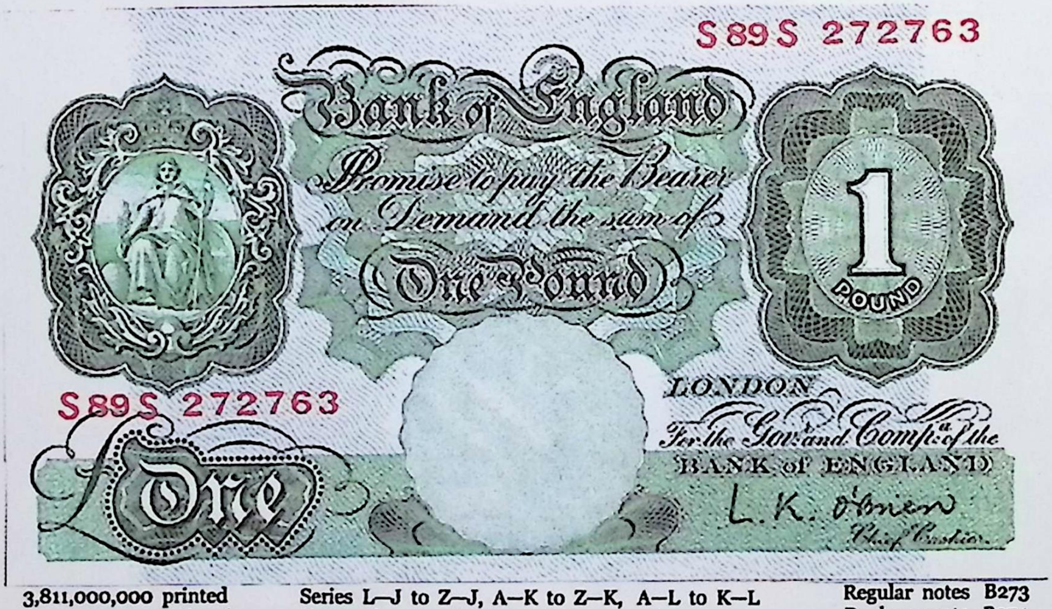
There were also two different color trials of Gooden's £5 design, which was eventually issued in blue.

Leslie Kenneth O'Brien, 22nd Chief Cashier

These notes still used the 1928/1948 reverses.

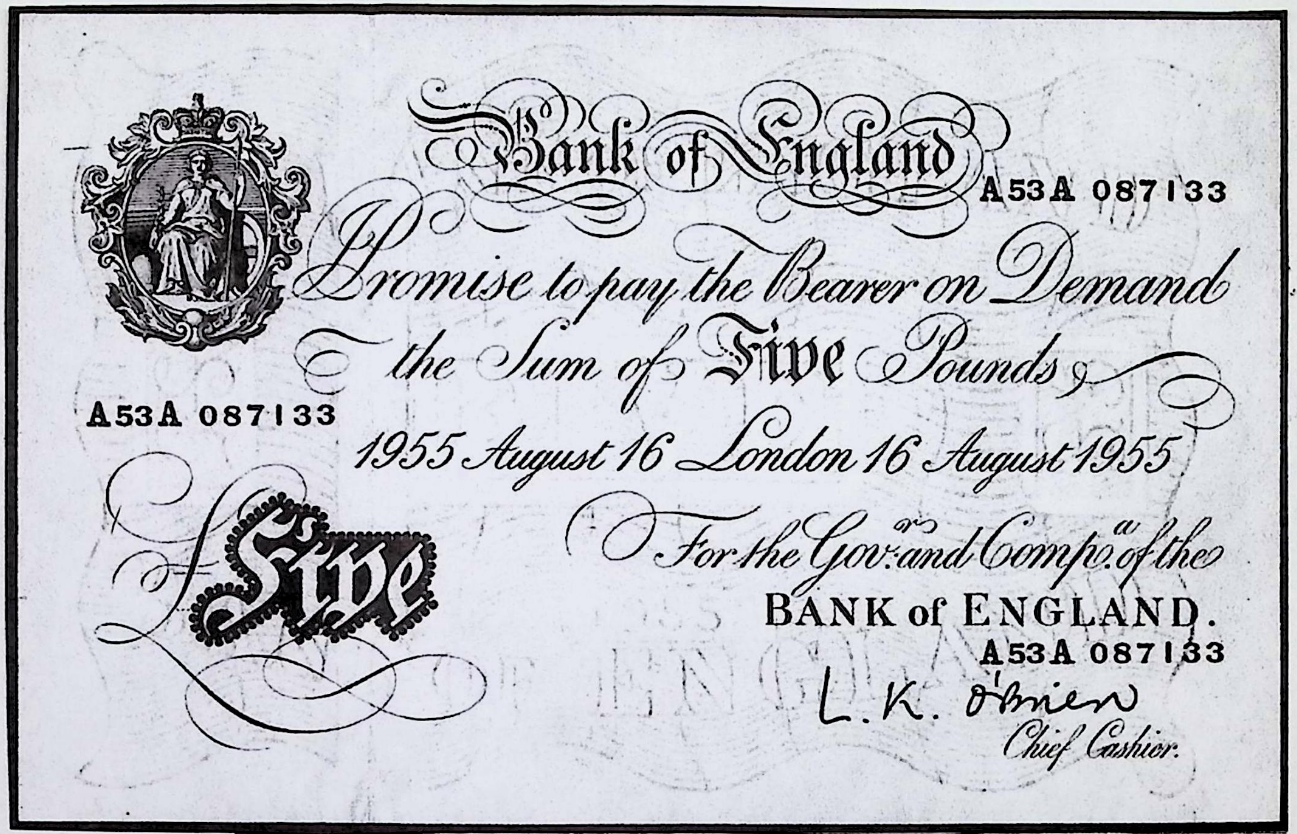

66A 449744
Bank of England
Promise to pay the Bearer on Demand the sum of
Ten Shillings
10
SHILLINGS
66A 449744
Ten Shillings
LONDON
For the Gov. and Comp. of the
BANK of ENGLAND.
L.K. O'Brien
Chief Cashier

2,415,000,000 printed	Series D86Z retrograde to D01Z, then Z–Y retrograde to A–Y, then Z–X to Y25X	Regular notes B271
33,000,000 printed	Notes of series --A are replacements.	Replacements B272


S89S 272763
Bank of England
Promise to pay the Bearer on Demand the sum of
One Pound
1
POUND
S89S 272763
£One
LONDON
For the Gov. and Comp. of the
BANK of ENGLAND
L.K. O'Brien
Chief Cashier

3,811,000,000 printed	Series L–J to Z–J, A–K to Z–K, A–L to K–L	Regular notes B273
52,000,000 printed	Notes of series S–S and S–T are replacements.	Replacements B274

These were the last 10s and £1 notes of the old 1928/1948 type.

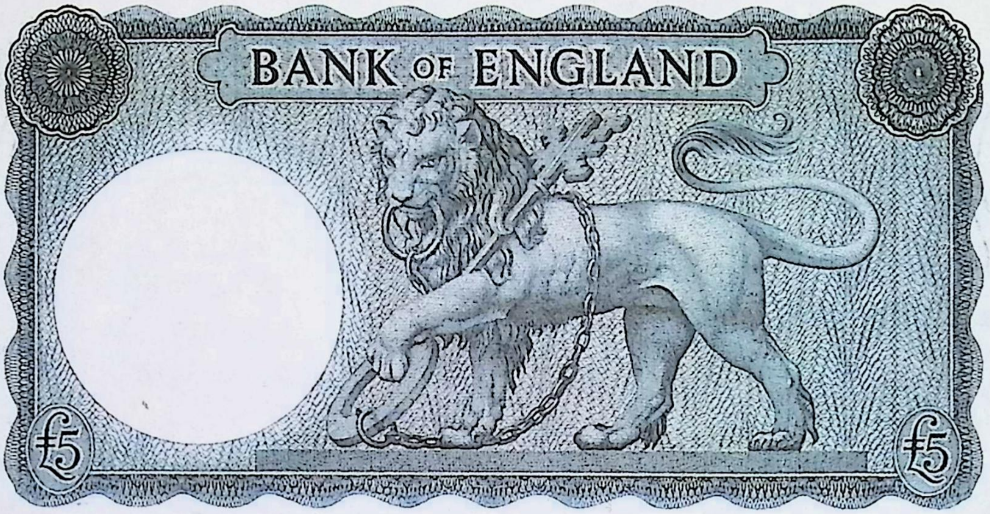

Bank of England
A53A 087133
I Promise to pay the Bearer on Demand
the Sum of Five Pounds
A53A 087133
1955 August 16 London 16 August 1955
£ Five
For the Govr. and Compa. of the
BANK of ENGLAND.
A53A 087133
L. K. O'Brien
Chief Cashier.

585,000,000 printed Series Y– and Z–, then A–A to D–A B275, 276

After 262 years the issue of Bank of England "white notes" came to an end; the very last "white fiver" was dated 20 September 1957. All white notes were demonetized on 13 March 1961.

⇨

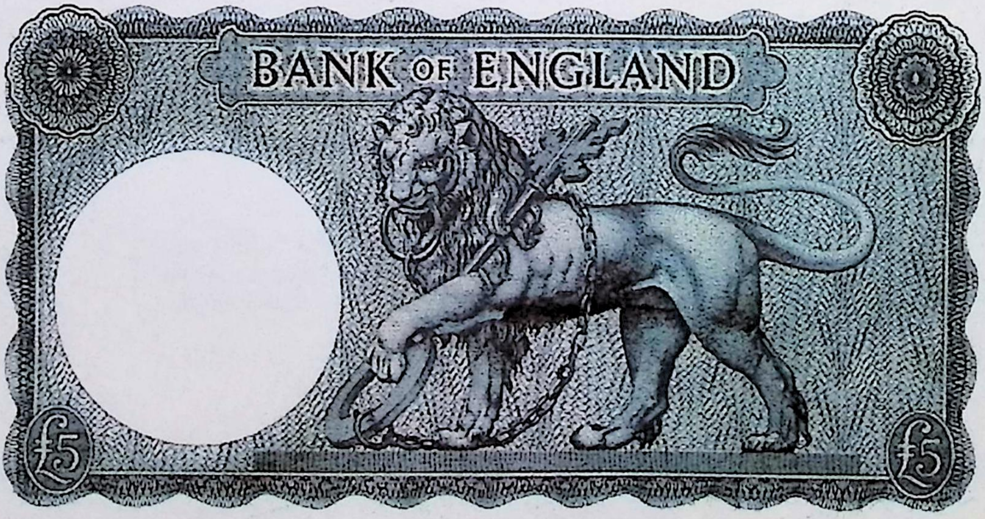
The earlier reverses had the £5 figures in the lower corners in black;


BANK OF ENGLAND
£5
£5

433,000,000 printed

B277

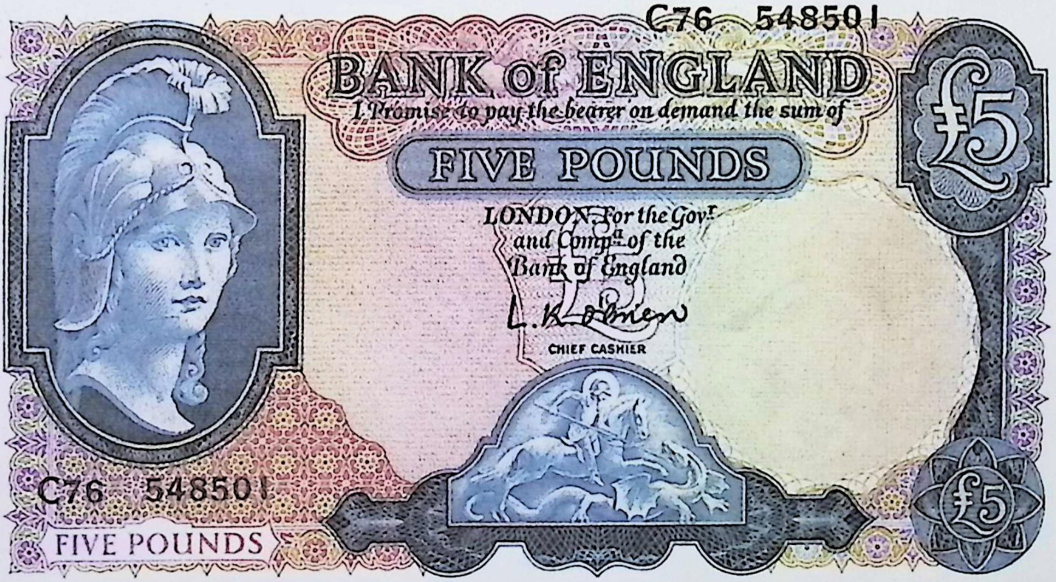
Beginning in 1961 the £5 figures were in white.


BANK OF ENGLAND
£5
£5

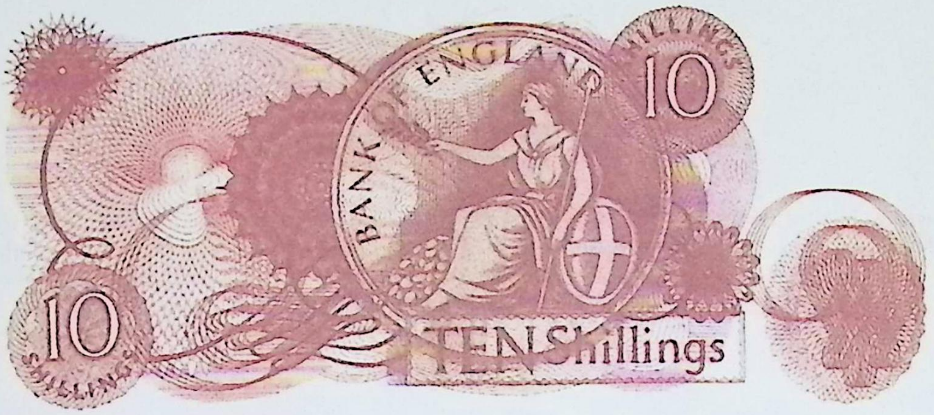
243,000,000 printed

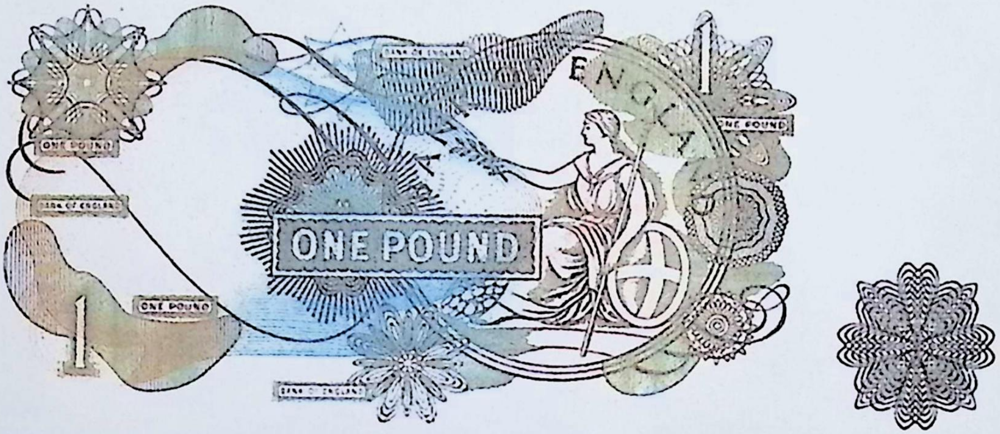
B280

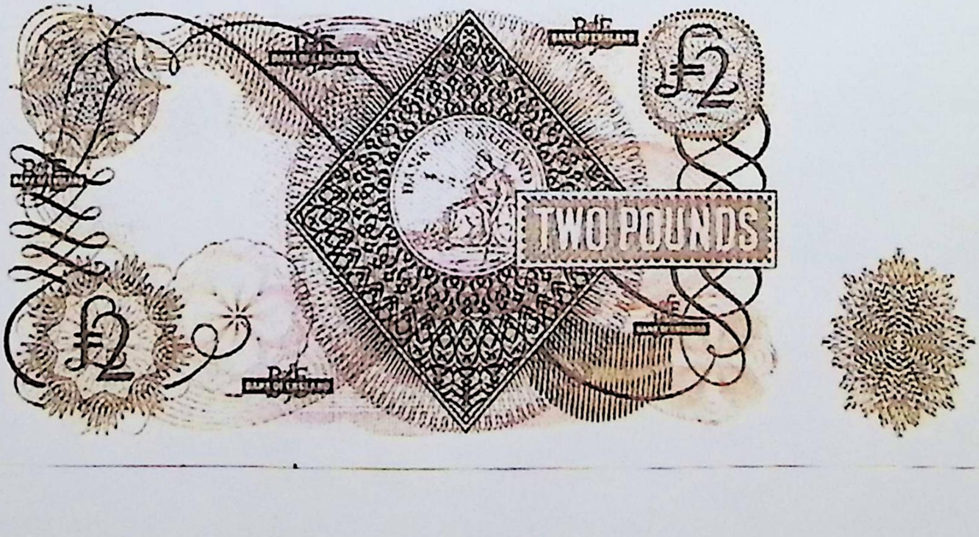
The new "Brittania in helmet" £5 was the only one of the late Stephen Gooden's 1950 designs (see page 221) to be used on a circulating note. It is the only note of the so-called "B Series," was first issued in early 1957, and was issued only with the L. K. O'Brien signature. There is no indicator to identify replacement notes.


C76 548501
BANK of ENGLAND
I Promise to pay the bearer on demand the sum of
FIVE POUNDS
LONDON For the Gov^r and Comp^a of the Bank of England
L. K. O'Brien
CHIEF CASHIER
£5
£5
C76 548501
FIVE POUNDS

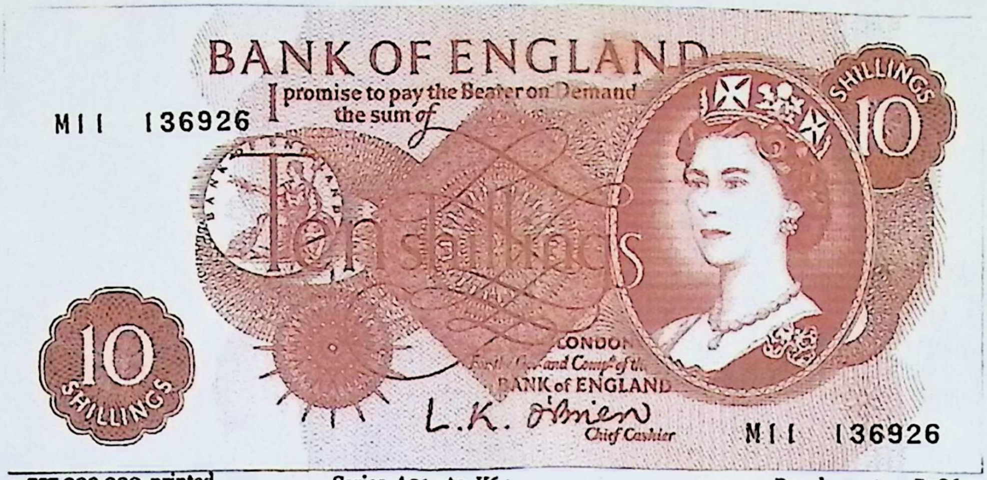
676,000,000 printed (both reverse types) B277, 280


BANK OF ENGLAND
10
SHILLINGS
10
SHILLINGS
TEN Shillings

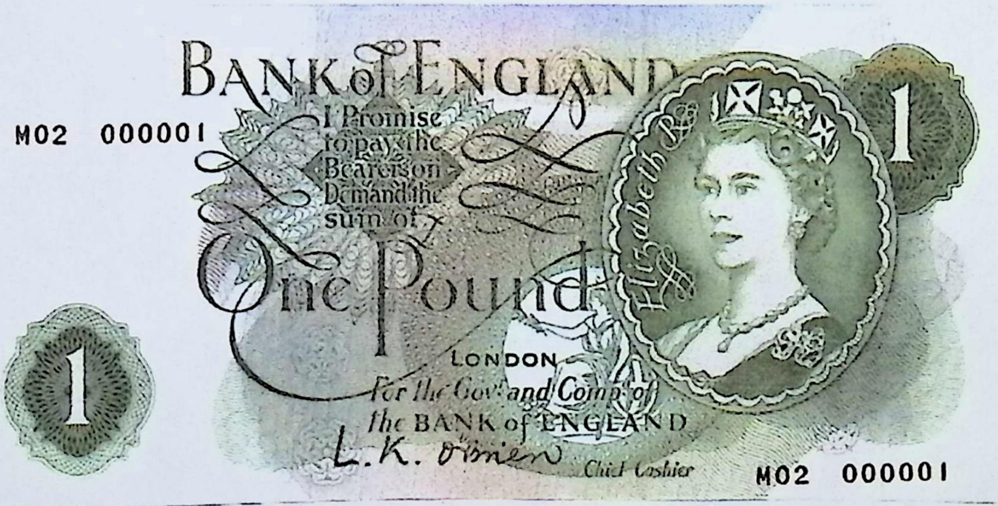

BANK OF ENGLAND
ENGLAND
1
ONE POUND
BANK OF ENGLAND
ONE POUND
ONE POUND
1
ONE POUND
BANK OF ENGLAND


£2
BANK OF ENGLAND
TWO POUNDS
£2

In July 1956 queen Elizabeth II agreed to allow her portrait to be used on a new series of banknotes, which notes would become known as "Series C."

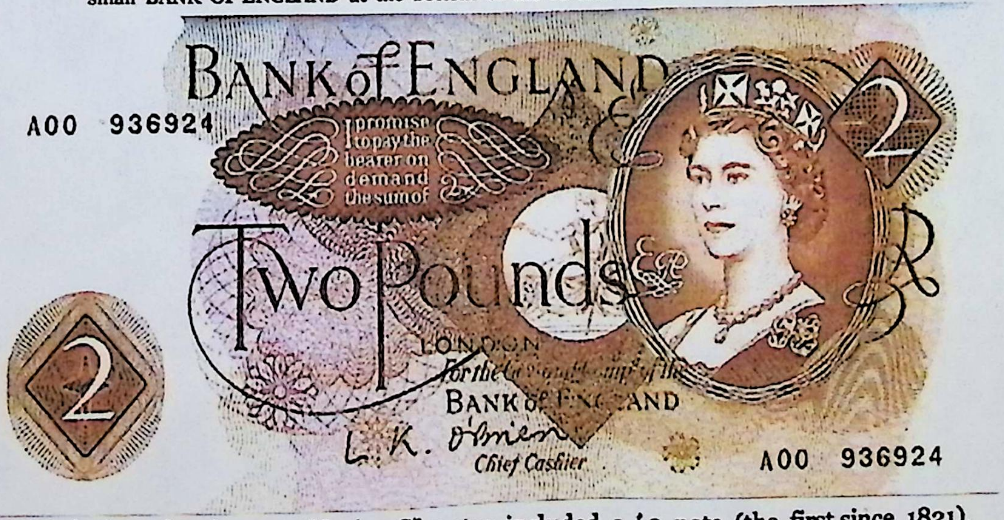

BANK OF ENGLAND
I promise to pay the Bearer on Demand the sum of
Ten Shillings
10 SHILLINGS
MII 136926
LONDON
For the Gov. and Comp. of the BANK of ENGLAND
L.K. O'Brien
Chief Cashier
MII 136926

757,000,000 printed	Series A01 to K64	Regular notes B286
18,000,000 printed	Notes of series M– are replacements.	Replacements B287


BANK of ENGLAND
M02 000001
I Promise to pay the Bearer on Demand the sum of
One Pound
1
Elizabeth R
LONDON
For the Gov. and Comp. of the BANK of ENGLAND
L.K. O'Brien
Chief Cashier
M02 000001

3,640,000,000 printed	Series A–to Z--, N–A to Z—A to –Z, B–N*	Regular notes B281, 282, 283
68,000,000 printed	Notes of series M–are replacements	Replacements B285

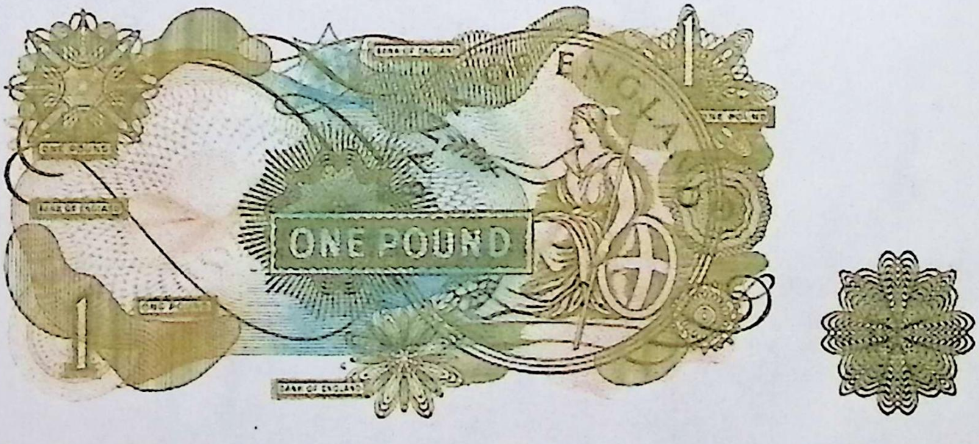
* 3,000,000 £1 notes were printed with a small letter R (for Research) just above the small BANK OF ENGLAND at the bottom of the reverse: B283


BANK of ENGLAND
A00 936924
I promise to pay the bearer on demand the sum of
Two Pounds
2
ER
LONDON
For the Gov. and Comp. of the BANK of ENGLAND
L.K. O'Brien
Chief Cashier
A00 936924

The designs for the new "Series C" notes included a £2 note (the first since 1821), but *no notes were ever produced for circulation.*

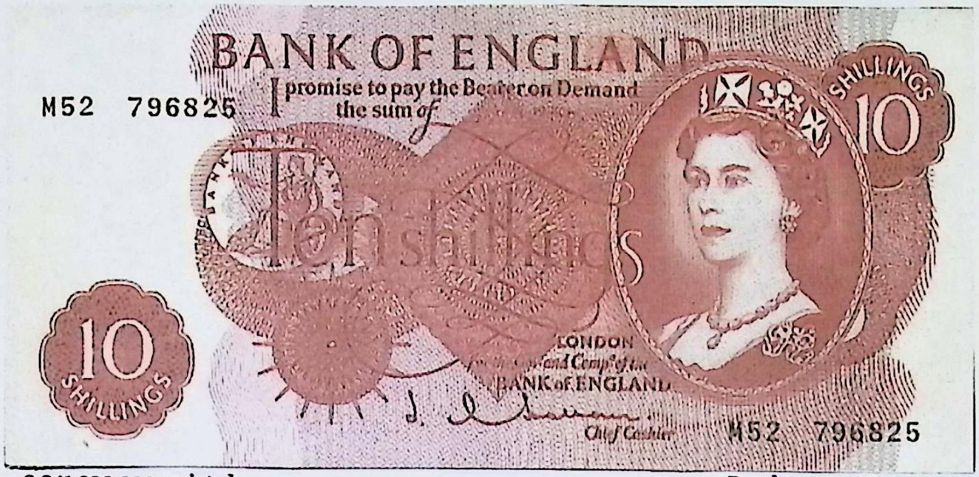
Jasper Quintus Hollom, 23rd Chief Cashier

These notes used the same reverses as the 1965 issue.



416,000,000 printed with G ↑ B292, 293

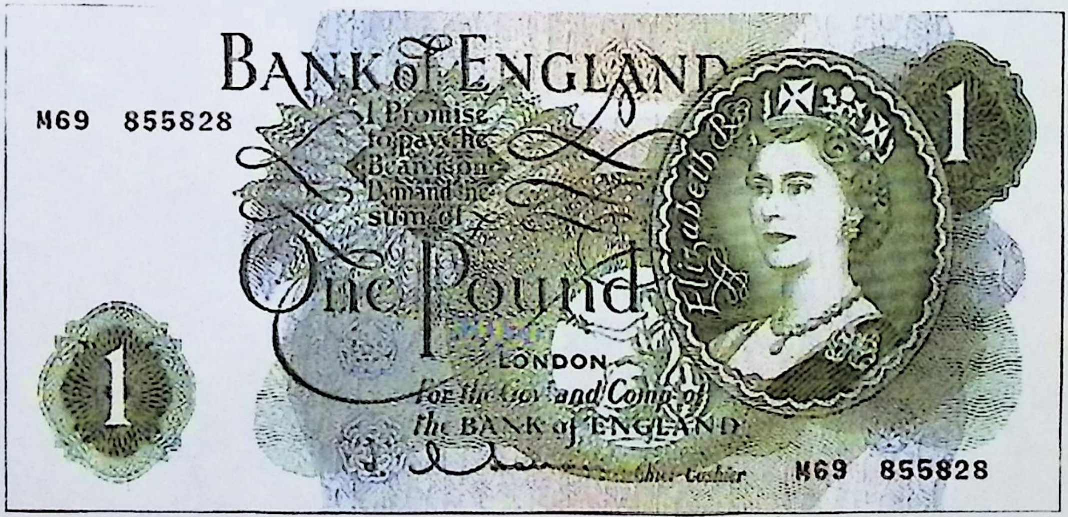
Some of the £1 reverses have a small letter G (for Goebel press printing) near the lower left corner.


BANK OF ENGLAND
M52 796825
I promise to pay the Bearer on Demand the sum of
Ten Shillings
10
SHILLINGS
LONDON
For the Gov. and Comp. of the BANK of ENGLAND
Chief Cashier
M52 796825

2,041,000,000 printed
37,000,000 printed

Notes of series M-- are replacements.

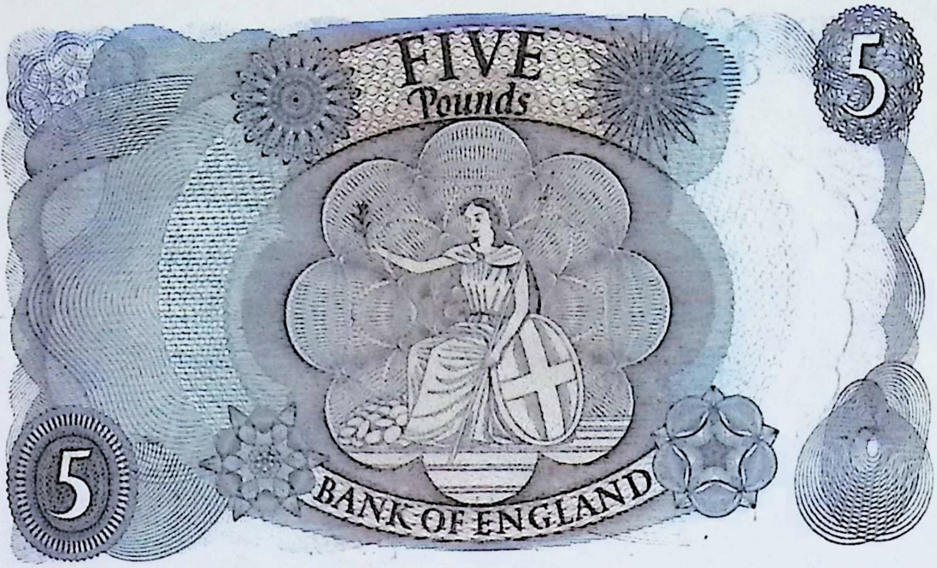
Regular notes B294, 295
Replacements BB296

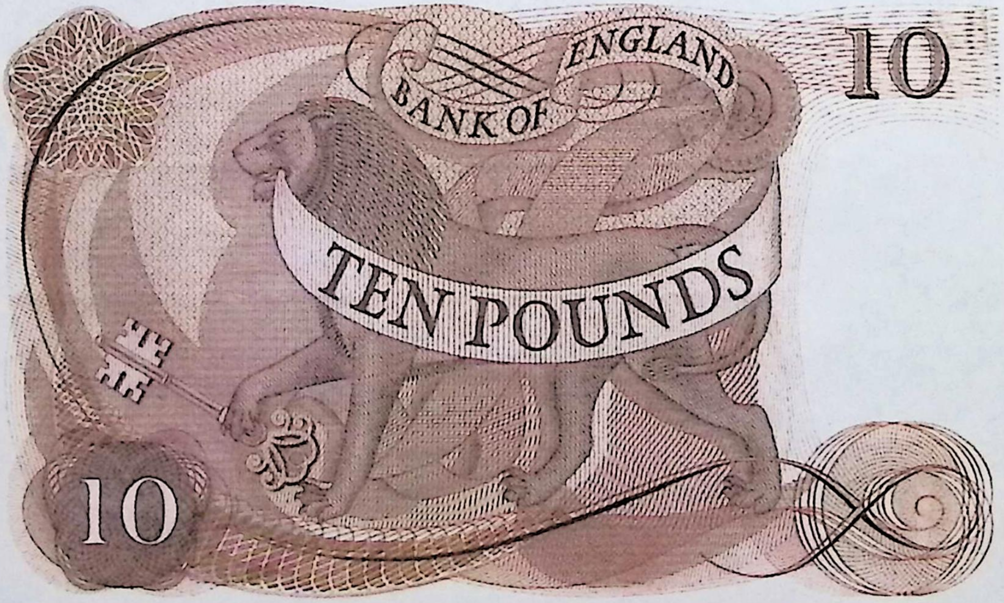

BANK of ENGLAND
M69 855828
I Promise to pay the Bearer on Demand the sum of
One Pound
1
Elizabeth R
LONDON
For the Gov. and Comp. of the BANK of ENGLAND
Chief Cashier
M69 855828

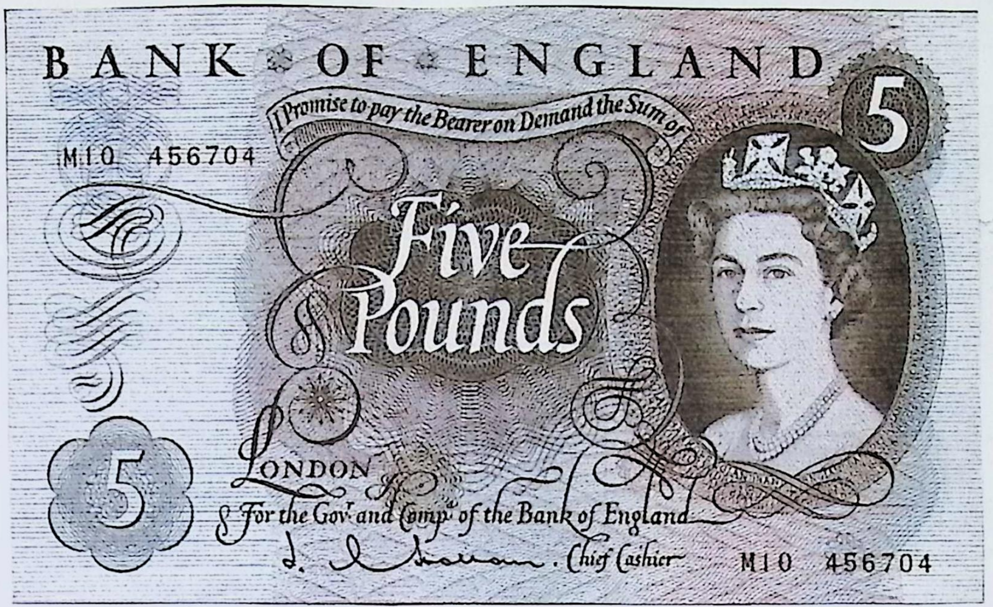
6,361,000,000 printed
167,000,000 printed

Notes of series M--, --M, M--R, and M--N are replacements.

Regular notes B288, 292
Replacements B289, 290, 291, 293


FIVE
Pounds
5
5
BANK OF ENGLAND

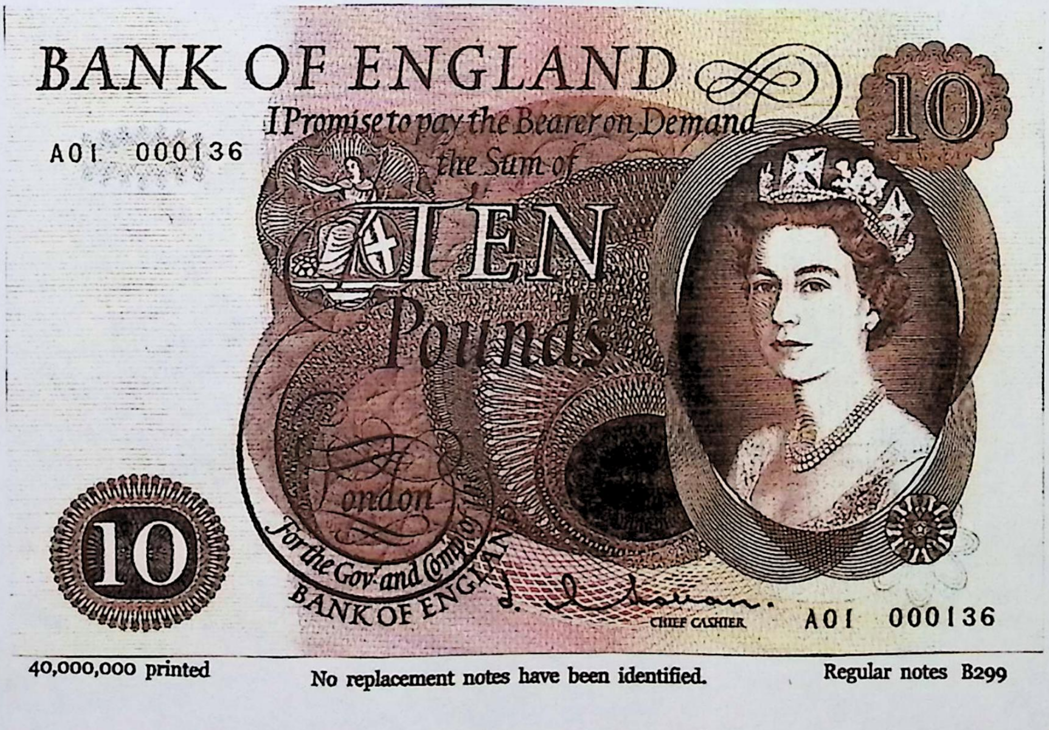

BANK OF ENGLAND
10
TEN POUNDS
10


BANK OF ENGLAND
I Promise to pay the Bearer on Demand the Sum of
M10 456704
5
Five Pounds
5
London
For the Gov.r and Comp.a of the Bank of England
J. Q. Hollom Chief Cashier
M10 456704

Est. 1,009,000,0000 printed
Est. 10,000,000 printed

Notes of series M-- are replacements.

Regular notes B297
Replacements B298


BANK OF ENGLAND
I Promise to pay the Bearer on Demand the Sum of
A01 000136
10
TEN Pounds
10
London
For the Gov.r and Comp.a of the
BANK OF ENGLAND
J. Q. Hollom
CHIEF CASHIER
A01 000136

40,000,000 printed

No replacement notes have been identified.

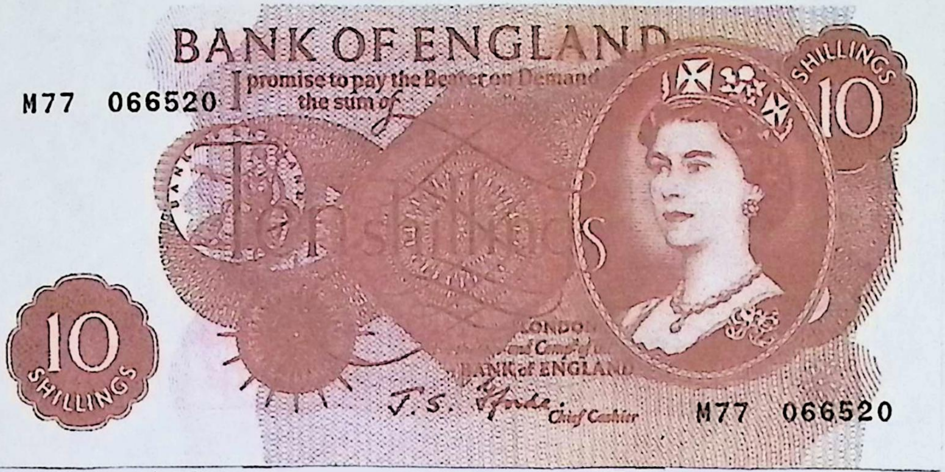
Regular notes B299

☐

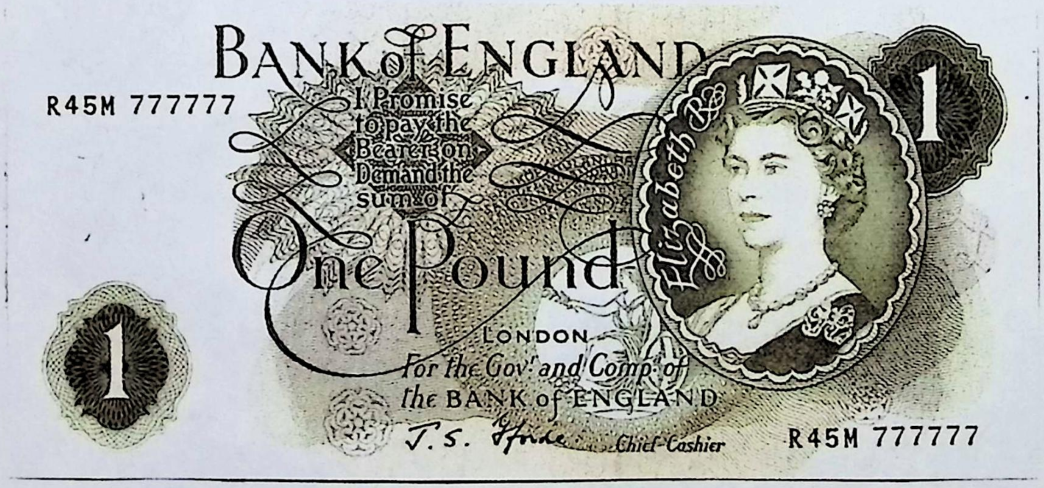
J. S. Fforde

John Standish Fforde, 24th Chief Cashier

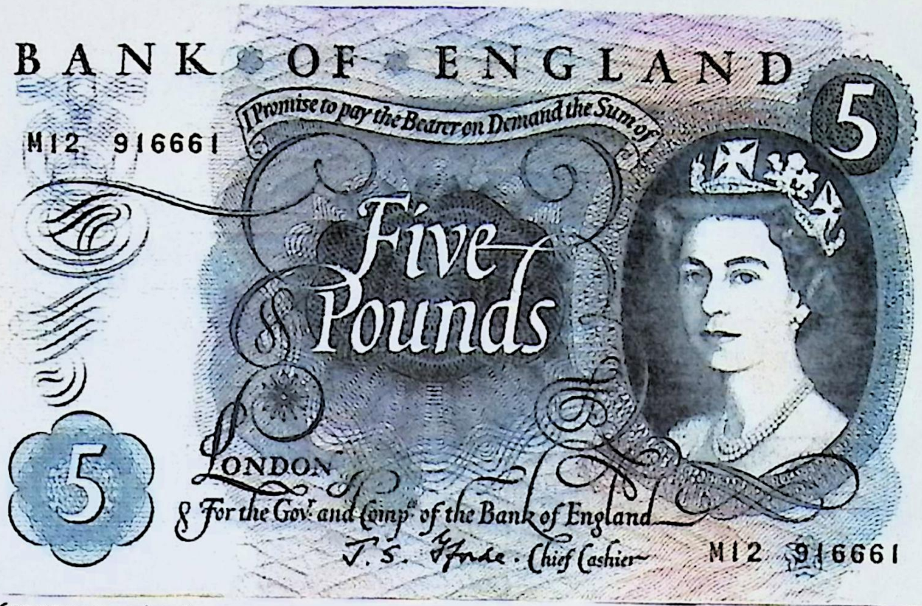
This was the last 10 shilling note issued by the Bank of England.


BANK OF ENGLAND
M77 066520
I promise to pay the Bearer on Demand the sum of
Ten shillings
10 SHILLINGS
LONDON
for the Gov. and Comp. of the BANK of ENGLAND
J. S. Fforde Chief Cashier
M77 066520

1,102,000,000 printed 25,000,000 printed	Notes of series M— are replacements.	Regular notes B309, 310 Replacements B311


BANK of ENGLAND
R45M 777777
I Promise to pay the Bearer on Demand the sum of
One Pound
Elizabeth R
1
LONDON
For the Gov. and Comp. of the BANK of ENGLAND
J. S. Fforde Chief Cashier
R45M 777777

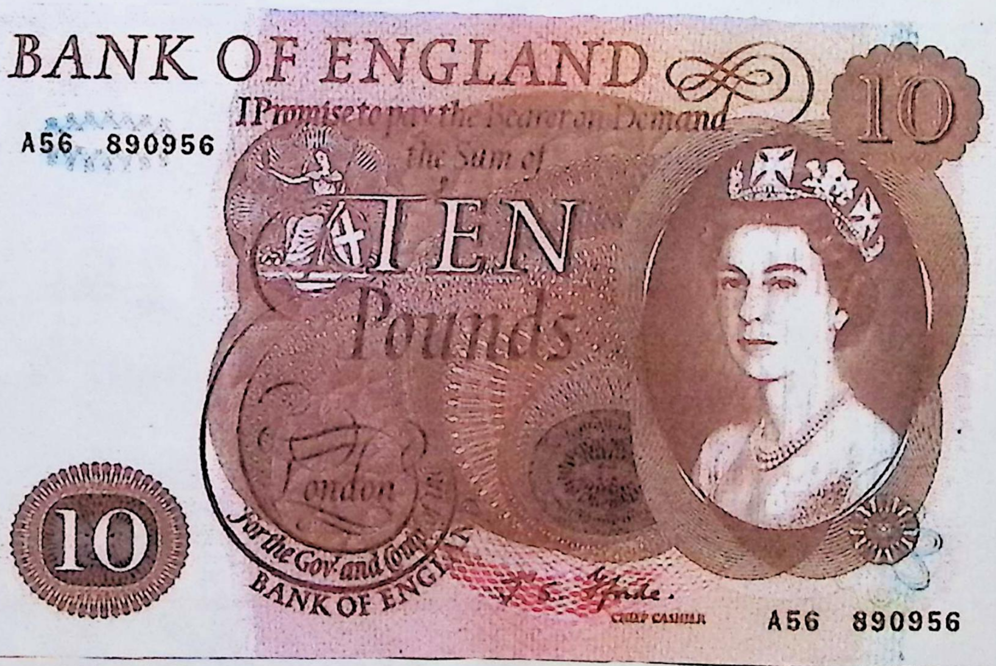
5,897,000,000 printed 204,000,000 printed	Notes of series M—R, M—N, R—M, S—M, S—M, T—M, and U01M are replacements.	Regular notes B301, 303,, 305, 307 Replacements B302, 304, 306, 308


BANK OF ENGLAND
I Promise to pay the Bearer on Demand the Sum of
M12 916661
5
Five Pounds
LONDON
For the Govr. and Compa. of the Bank of England
J. S. Fforde. Chief Cashier
M12 916661
5

1,607,000,000 printed.
48,000,000 printed

Notes of series M— and —M are replacements.

Regular notes B312, 314
Replacements B313, 315


BANK OF ENGLAND
I Promise to pay the Bearer on Demand the Sum of
A56 890956
10
TEN Pounds
London
For the Govr. and Compa. of the BANK OF ENGLAND
J. S. Fforde.
CHIEF CASHIER
A56 890956
10

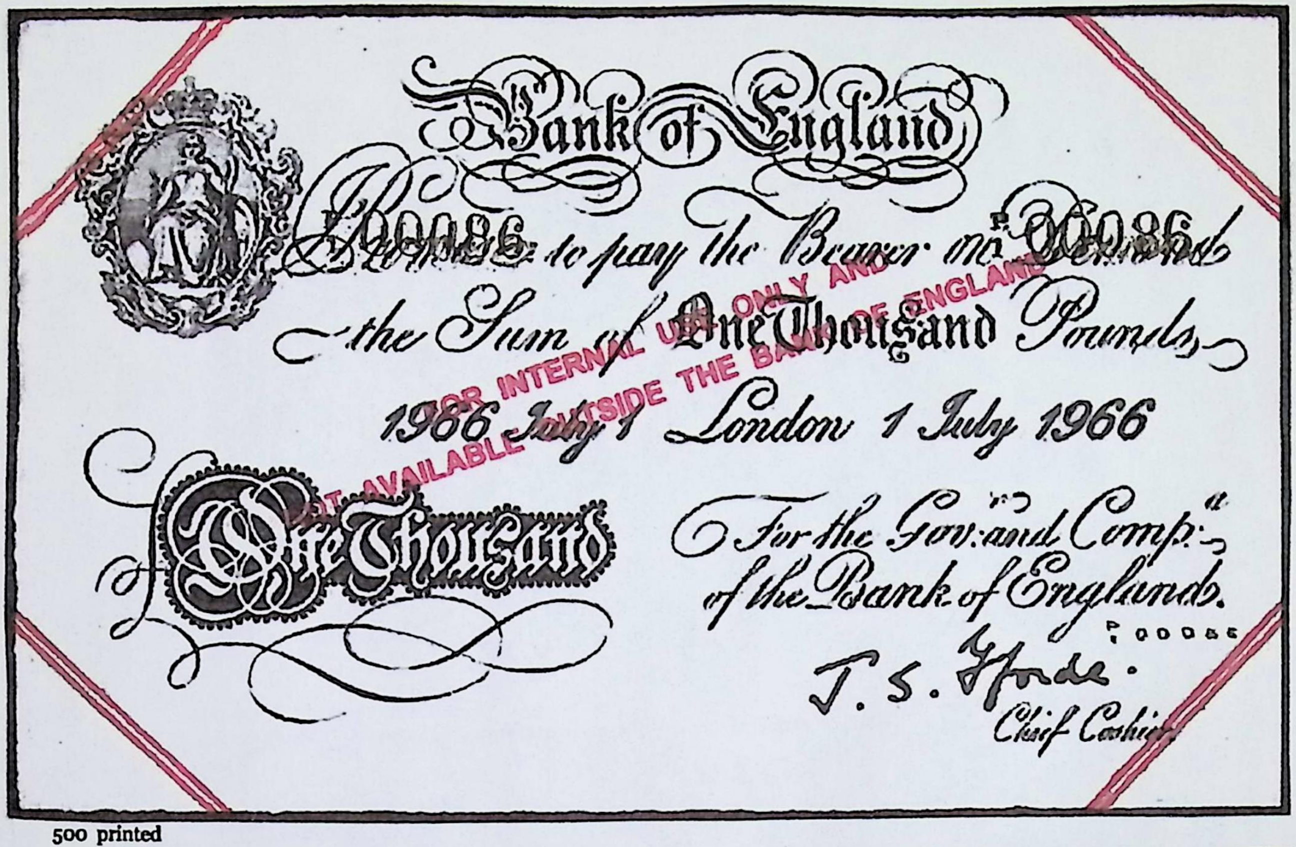
55,000,000 printed.

B316

No replacement notes have been identified.

⇨

Giant notes



Bank of England

P 000086 Promise to pay the Bearer on P 000086 and

the Sum of One Thousand Pounds

1966 July 1 London 1 July 1966

One Thousand

For the Gov.r and Comp.a of the Bank of England.

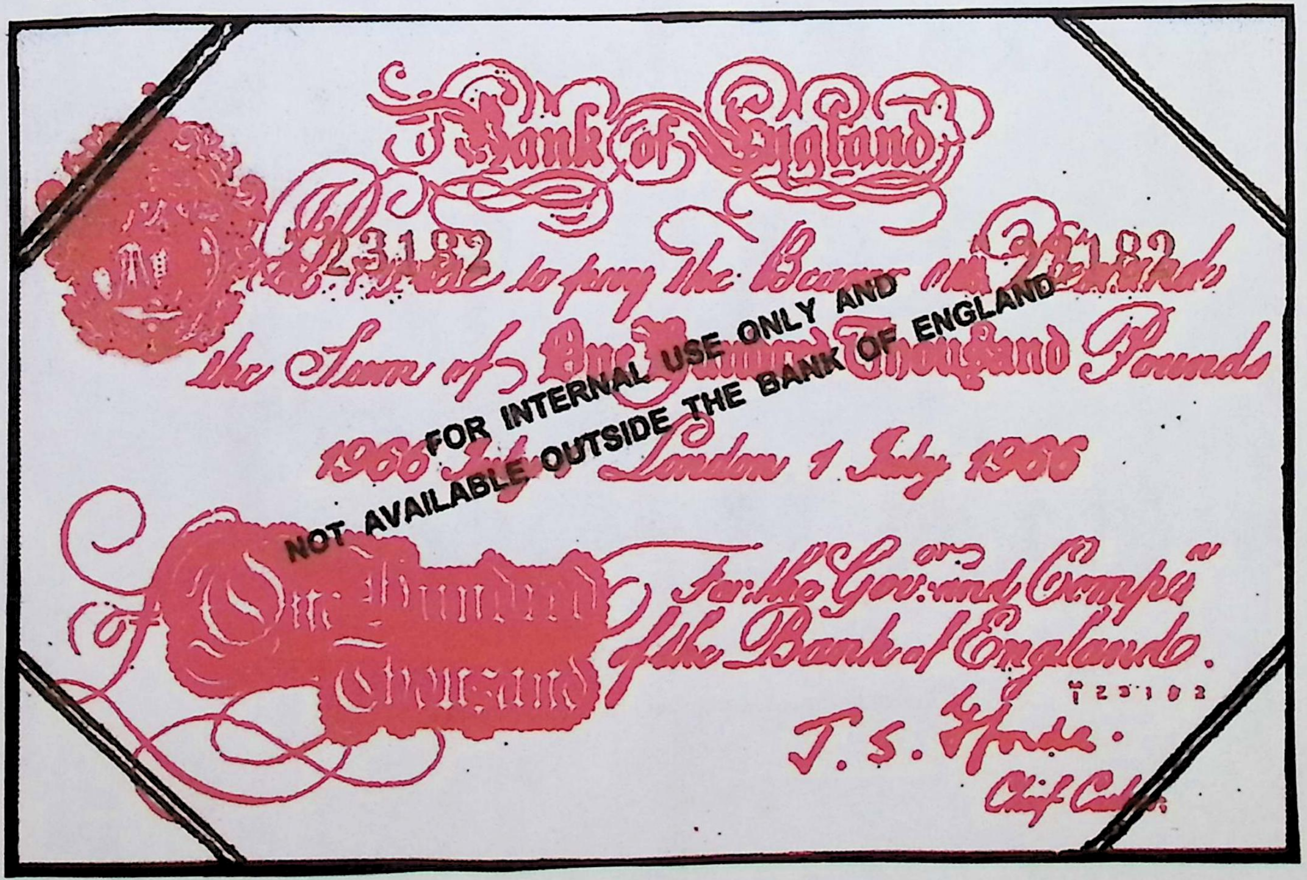
P 000086

J. S. Fforde.

Chief Cashier

FOR INTERNAL USE ONLY AND NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND

500 printed



Bank of England

123182 Promise to pay the Bearer on 123182 and

the Sum of One Hundred Thousand Pounds

1966 July 1 London 1 July 1966

One Hundred Thousand

For the Gov.r and Comp.a of the Bank of England.

M 123182

J. S. Fforde.

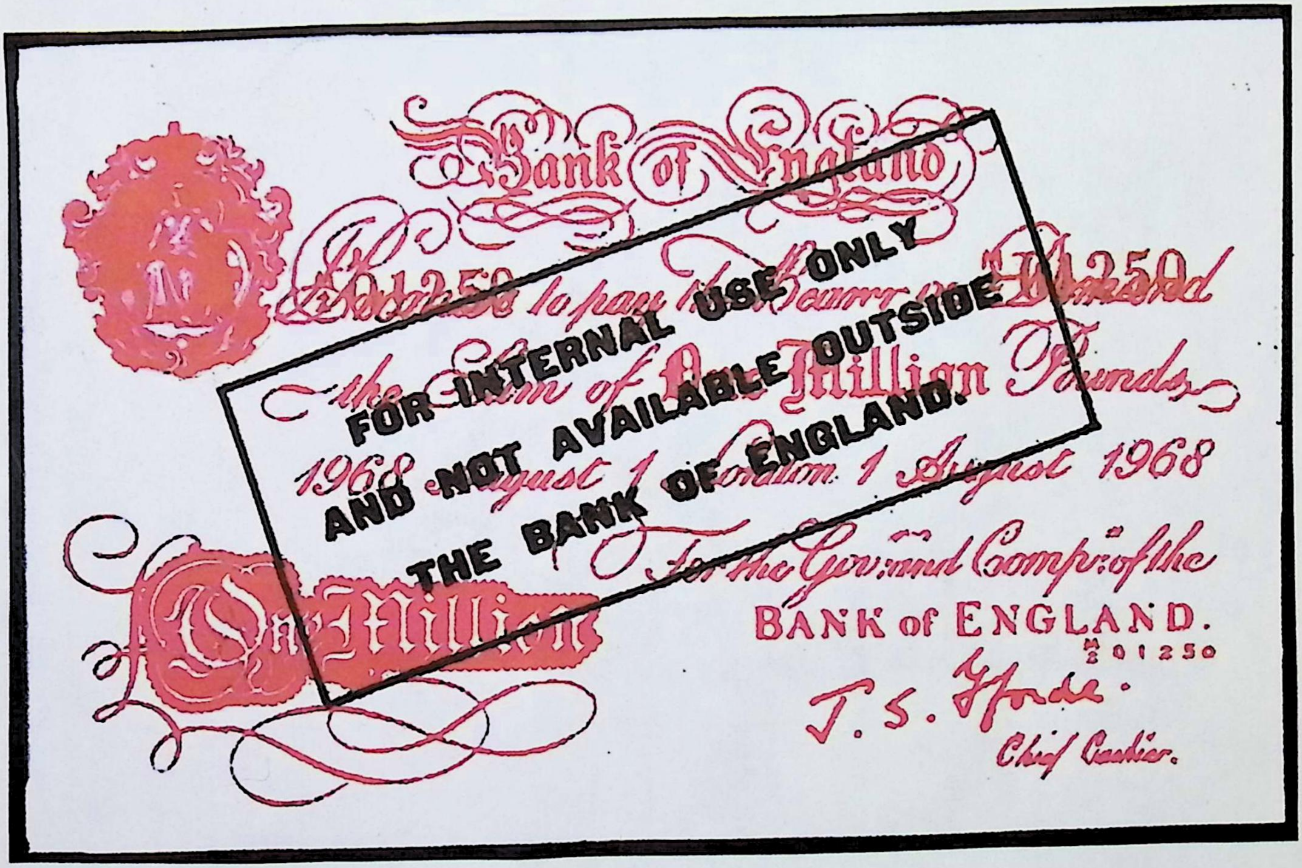
Chief Cashier

FOR INTERNAL USE ONLY AND NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND

2000 printed

Giant notes

The first £1,000,000 giant note was authorized in May 1968 and was dated 1 August. Printing of lower denomination giant notes was discontinued.



Bank of England

1250 I Promise to pay the Bearer on Demand 1250

the Sum of One Million Pounds

1968 August 1 London 1 August 1968

For the Gov. and Comp. of the

BANK of ENGLAND.

M/2 01250

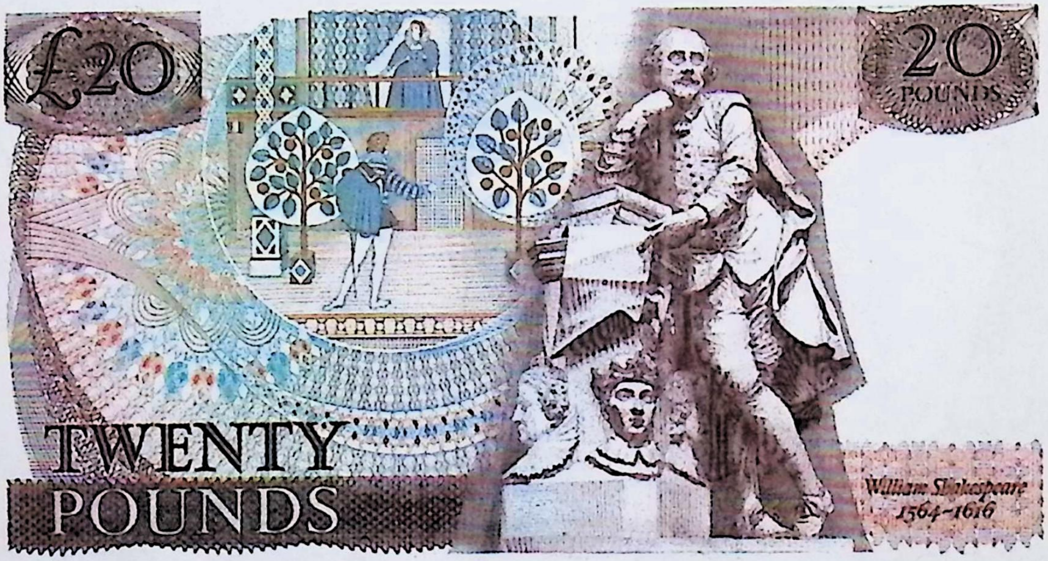
J. S. Fforde.

Chief Cashier.

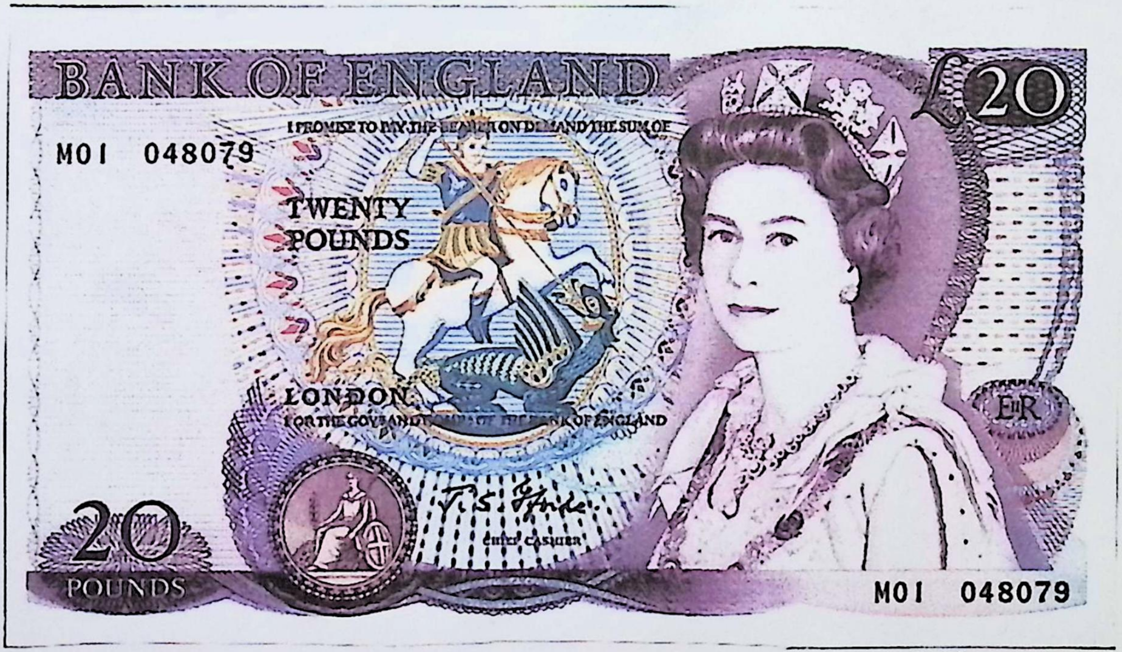
One Million

FOR INTERNAL USE ONLY AND NOT AVAILABLE OUTSIDE THE BANK OF ENGLAND.

The next issue of giant notes was in 1975.


£20
20
POUNDS
TWENTY
POUNDS
William Shakespeare
1564–1616

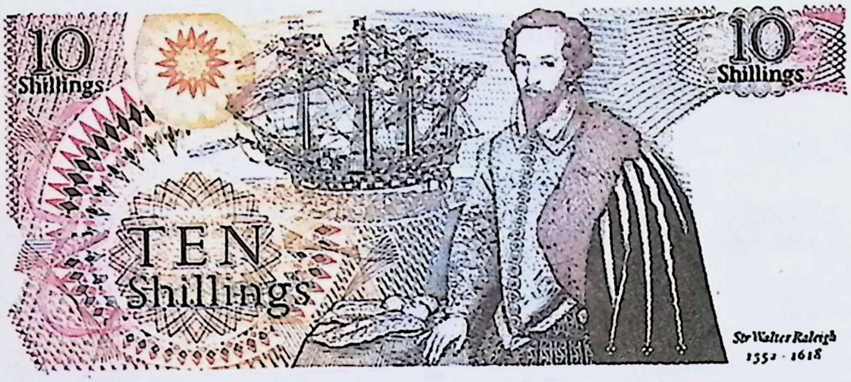
This new £20 note, introduced in 1970, was the first Bank of England £20 note since since 1943, and was the first of the so-called "Pictorial Series" or "Series D."


BANK OF ENGLAND
£20
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
M01 048079
TWENTY POUNDS
LONDON
FOR THE GOVR AND COMPANY OF THE BANK OF ENGLAND
J. S. Fforde
CHIEF CASHIER
EIIR
20
POUNDS
M01 048079

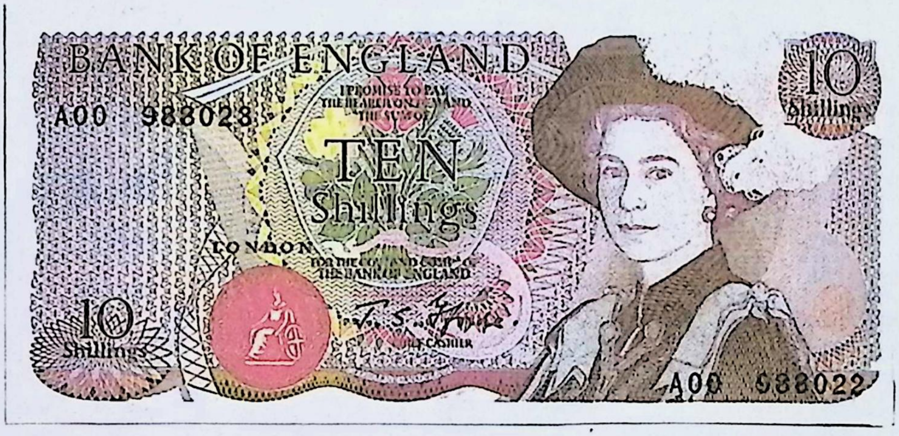
5,000,000 printed
Fewer than 1,000,000 printed.

Notes of series M-- are replacement notes.

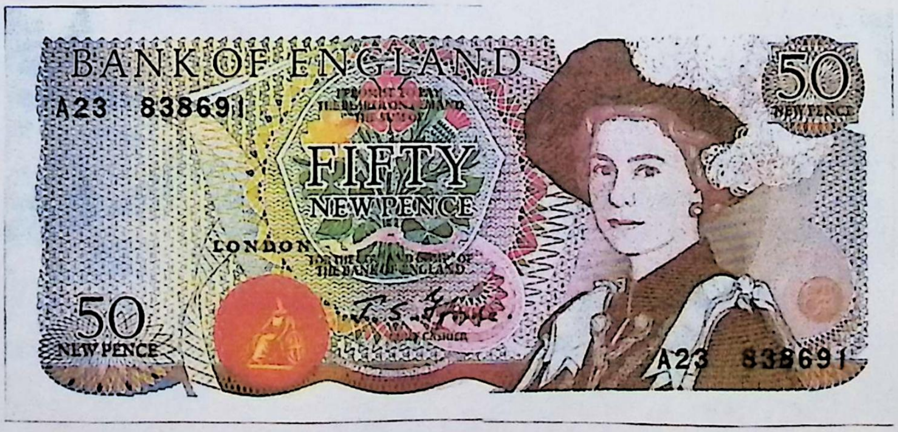
Regular notes B318
Replacements B319


10
Shillings
10
Shillings
TEN
Shillings
Sir Walter Raleigh
1552 · 1618

Plans for a new "Pictorial Series" (or "Series D") notes began in the late 1960's, and included a proposed 10 shilling note.


BANK OF ENGLAND
A00 988023
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
TEN Shillings
10 Shillings
LONDON
FOR THE GOV. AND COMP. OF THE BANK OF ENGLAND
J. S. Fforde
CHIEF CASHIER
10 Shillings
A00 988022

In February 1971 the Bank of England "decimalized" its currency, dropping the old shillings and pence system and making the pound now equal to 100 "new pence." So the obverse plate of the proposed 10 shilling note was modified to a 50 pence note (although the old shilling denomination on the reverse was apparently left unchanged). Although these proofs were made in 1971 they nevertheless still bore the signature of J. S. Fforde, who had left office the previous year. But plans for this low-denomination note were dropped.


BANK OF ENGLAND
A23 838691
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
FIFTY NEW PENCE
50 NEW PENCE
LONDON
FOR THE GOV. AND COMP. OF THE BANK OF ENGLAND
J. S. Fforde
CHIEF CASHIER
50 NEW PENCE
A23 838691

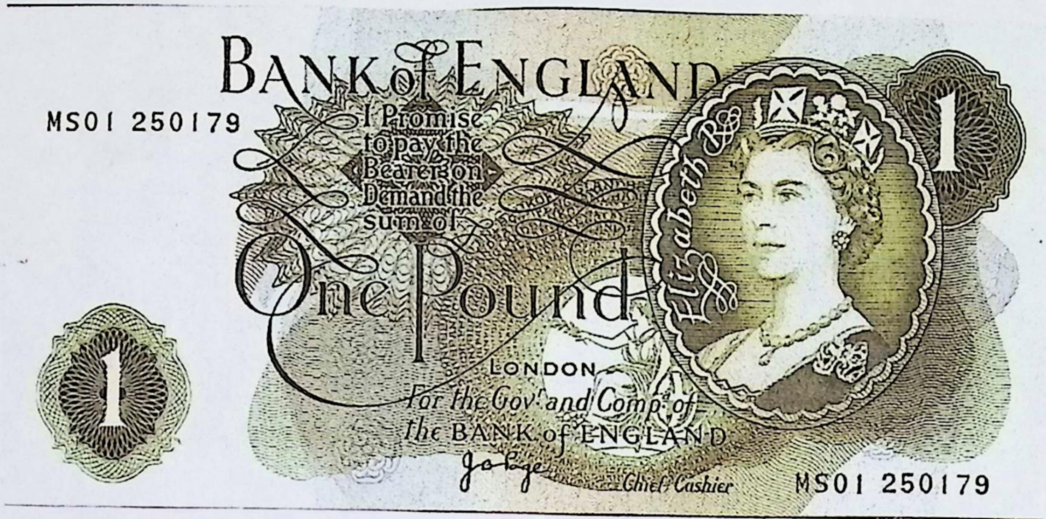
Neither of these notes was ever printed for circulation.

☐

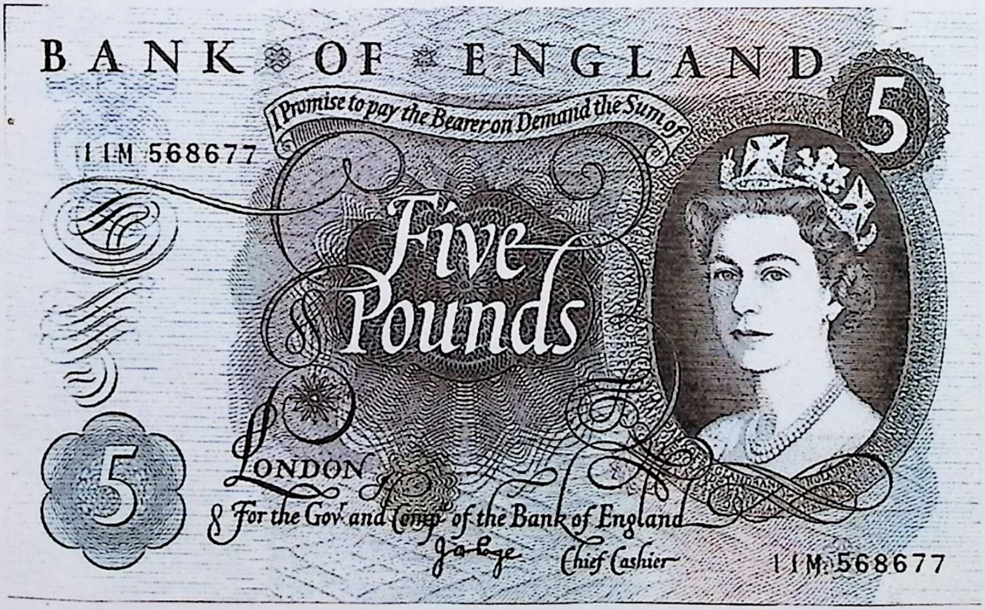
J. B. Page

John Brangwyn Page, 25th Chief Cashier

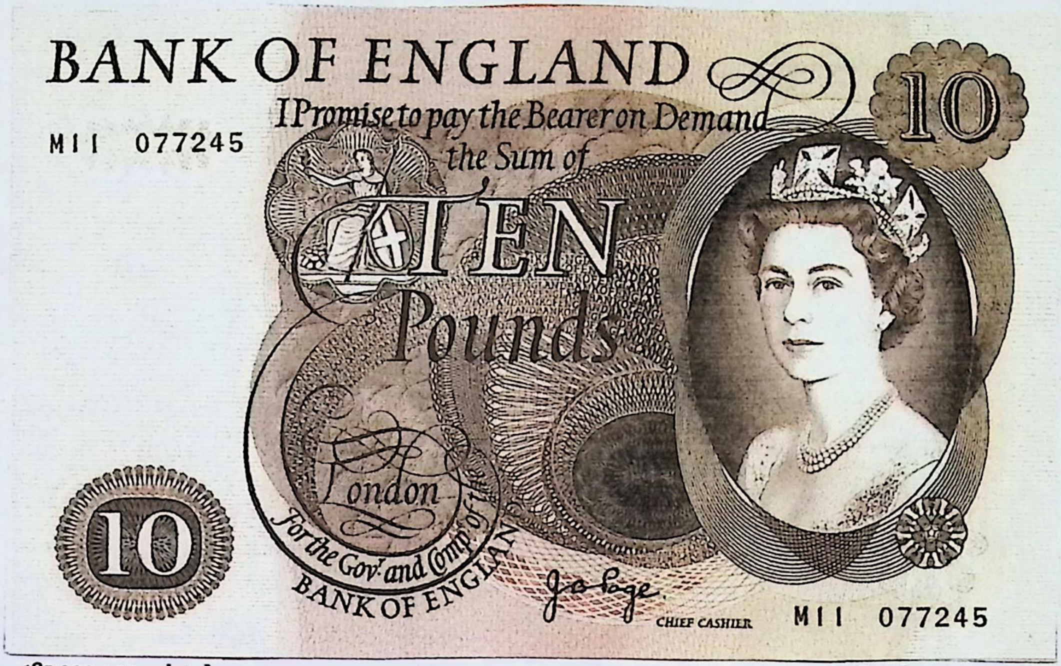
All these notes continue the previous reverses.


BANK of ENGLAND
MS01 250179
I Promise to pay the Bearer on Demand the sum of
One Pound
1
Elizabeth R
LONDON
For the Gov. and Comp. of the BANK of ENGLAND
J Page
Chief Cashier
MS01 250179

8,665,000,000 printed 442,000,000 printed	Notes of series R—M, S—M, W—M, X—M, MR--, MS--, MT--, MV--, and MW-- are all replacement notes.	Regular notes B320, 322 Replacements B321, 323


BANK OF ENGLAND
I Promise to pay the Bearer on Demand the Sum of
5
11M 568677
Five Pounds
LONDON
For the Gov. and Comp. of the Bank of England
J Page
Chief Cashier
11M 568677

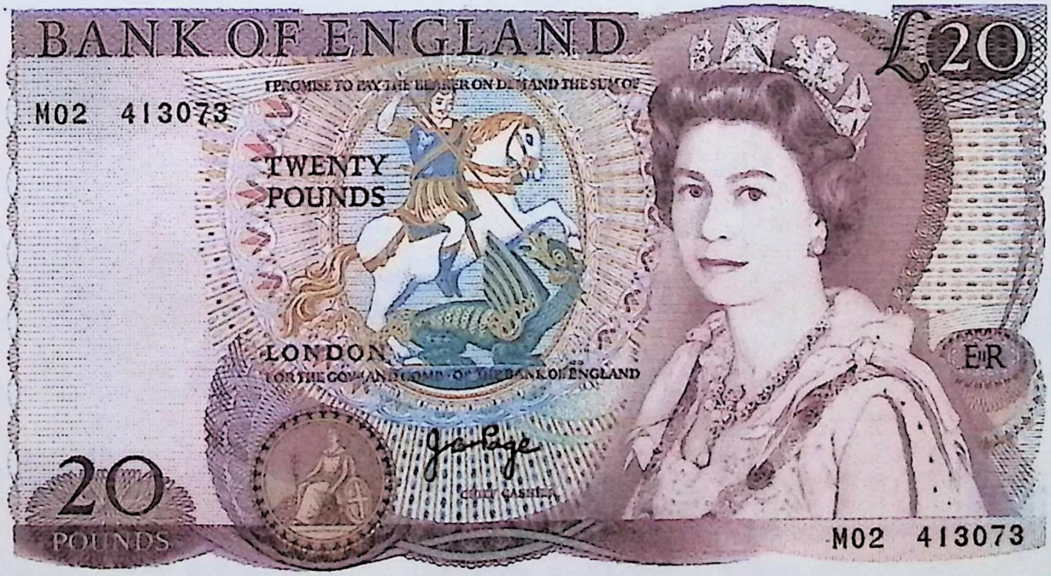
Ca. 832,000,000 printed C 28,000,000 printed	Notes of series –M are replacements.	Regular notes B324 Replacements B325


BANK OF ENGLAND
I Promise to pay the Bearer on Demand the Sum of
TEN Pounds
10
M11 077245
London
For the Govr. and Compy. of the BANK OF ENGLAND
J. B. Page
CHIEF CASHIER
10
M11 077245

185,000,000 printed
17,000,000 printed

Notes of series M-- are replacements.

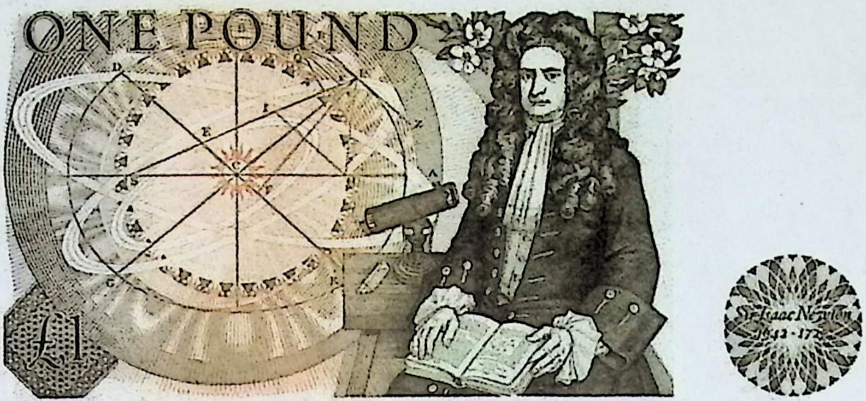
Regular notes B326
Replacements B327

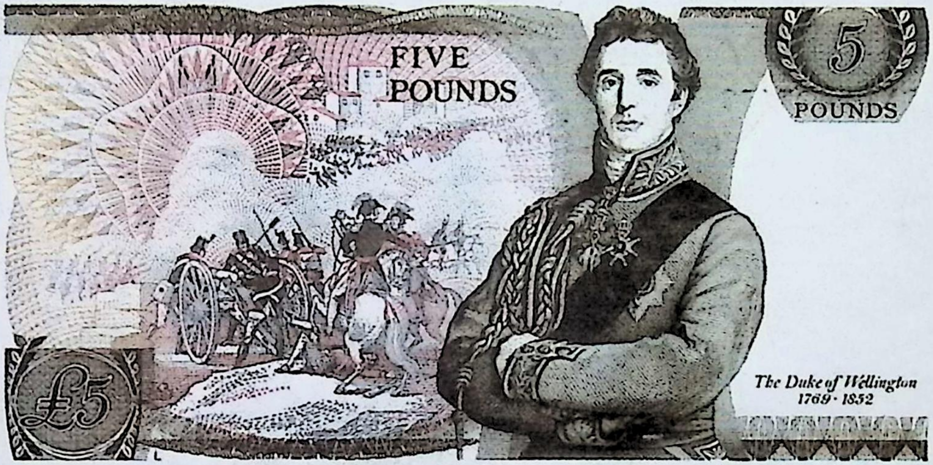

BANK OF ENGLAND
£20
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
M02 413073
TWENTY POUNDS
LONDON
FOR THE GOVR. AND COMPY. OF THE BANK OF ENGLAND
J. B. Page
CHIEF CASHIER
E II R
20
POUNDS
M02 413073

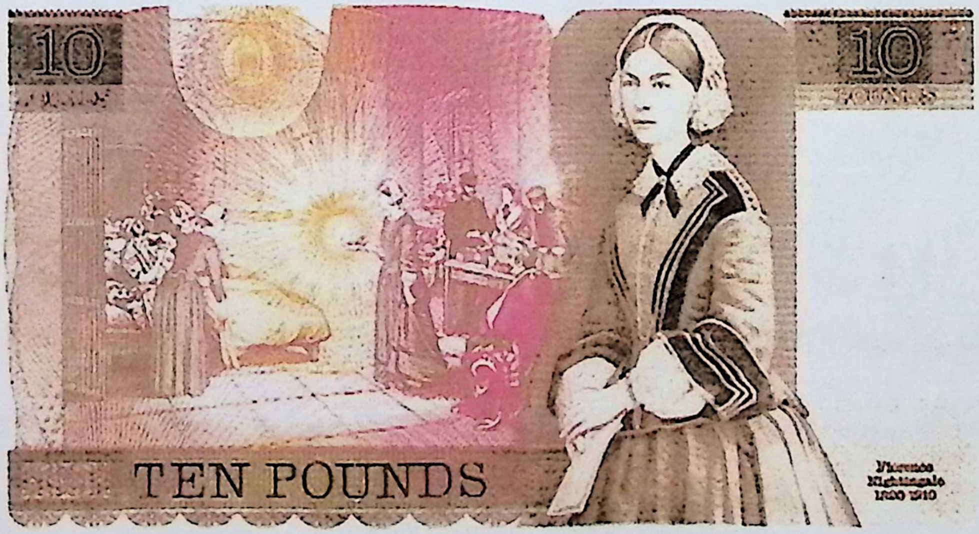
274,000,000 printed
4,000,000 printed

Notes of series M—are replacements.

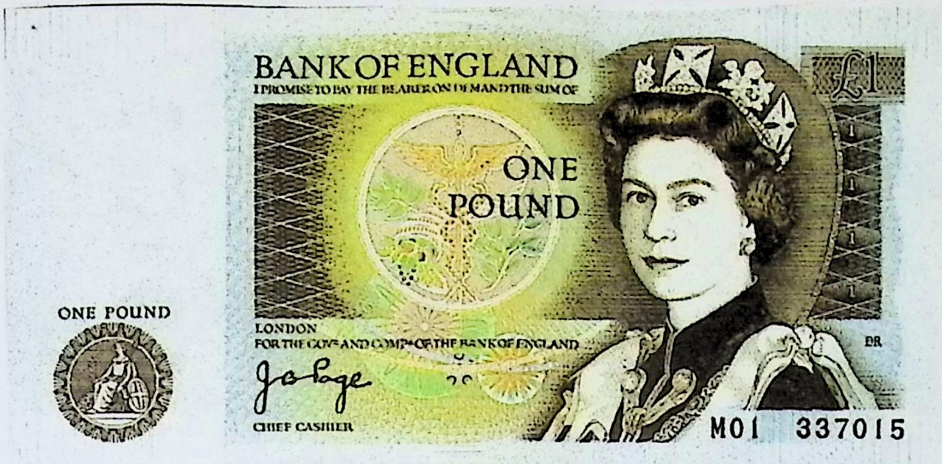
Regular notes B328
Replacements B329


ONE POUND
£1
Sir Isaac Newton
1642 · 172

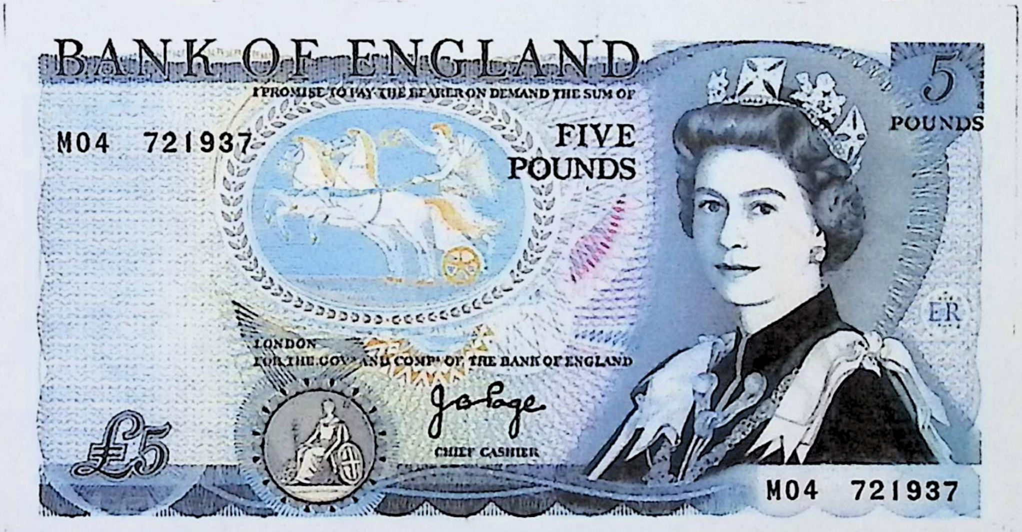

FIVE POUNDS
5
POUNDS
£5
The Duke of Wellington
1769 · 1852


10
10
TEN POUNDS
Florence Nightingale
1820 1910

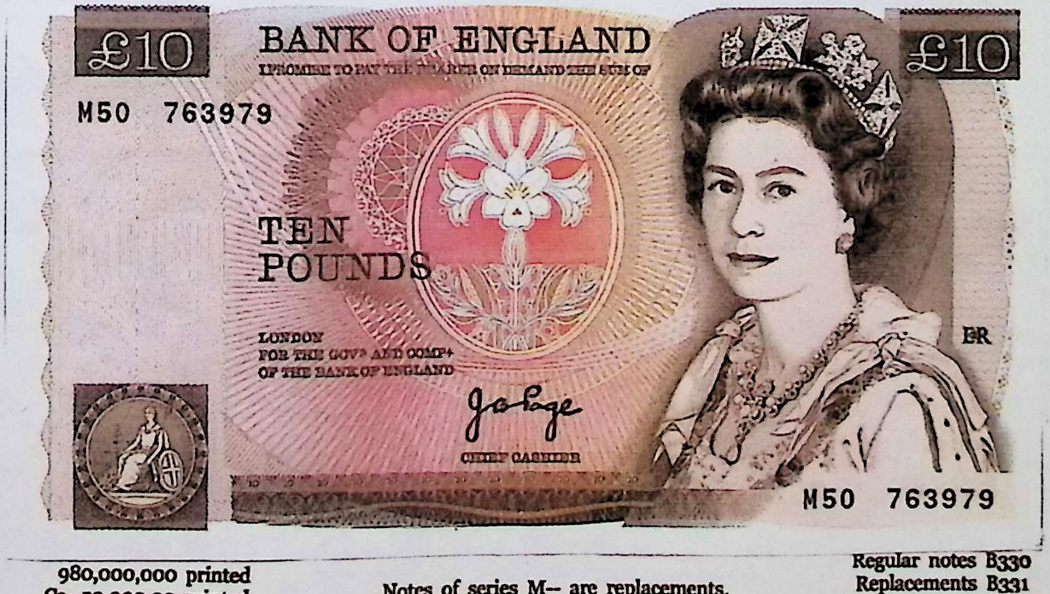
The "Series E" notes of the "Historical Series" were introduced in the 1970's:


BANK OF ENGLAND
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
ONE POUND
£1
ONE POUND
LONDON
FOR THE GOV AND COMP OF THE BANK OF ENGLAND
J B Page
CHIEF CASHIER
ER
M01 337015

8,665,000,000 printed Regular notes B337, 338
Ca. 1,000,000 printed Notes of series M-- are replacements. Replacements B338


BANK OF ENGLAND
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
M04 721937
FIVE POUNDS
5 POUNDS
ER
LONDON
FOR THE GOV. AND COMP. OF THE BANK OF ENGLAND
J B Page
CHIEF CASHIER
£5
M04 721937

3,850,000,000 printed Regular notes B334, 336
8,000,000 printed Notes of series --M are replacements. Replacements B335

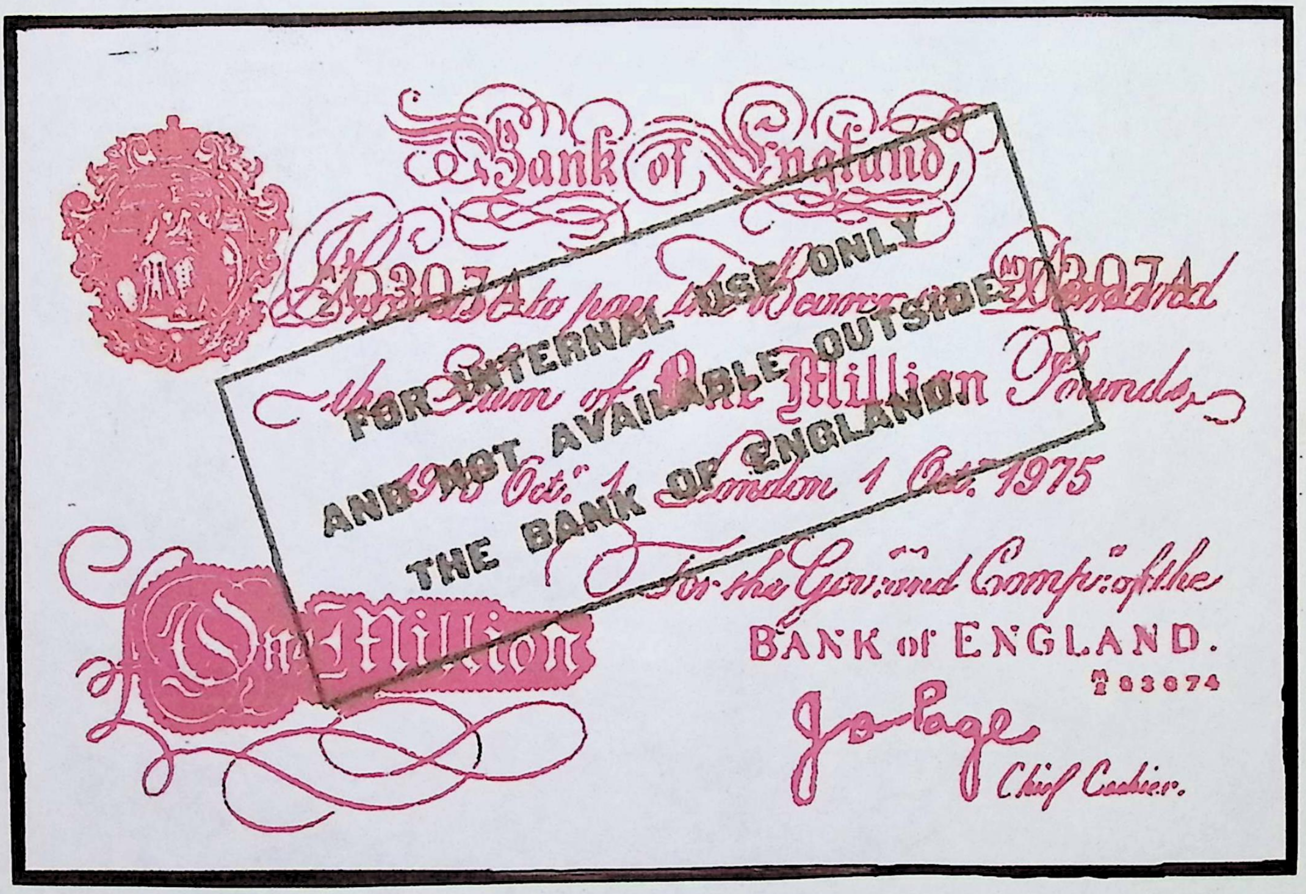

£10
BANK OF ENGLAND
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
£10
M50 763979
TEN POUNDS
ER
LONDON
FOR THE GOV. AND COMP. OF THE BANK OF ENGLAND
J B Page
CHIEF CASHIER
M50 763979

980,000,000 printed Regular notes B330
Ca. 50,000,00 printed Notes of series M-- are replacements. Replacements B331

The use of special series letters to identify replacement notes was discontinued in

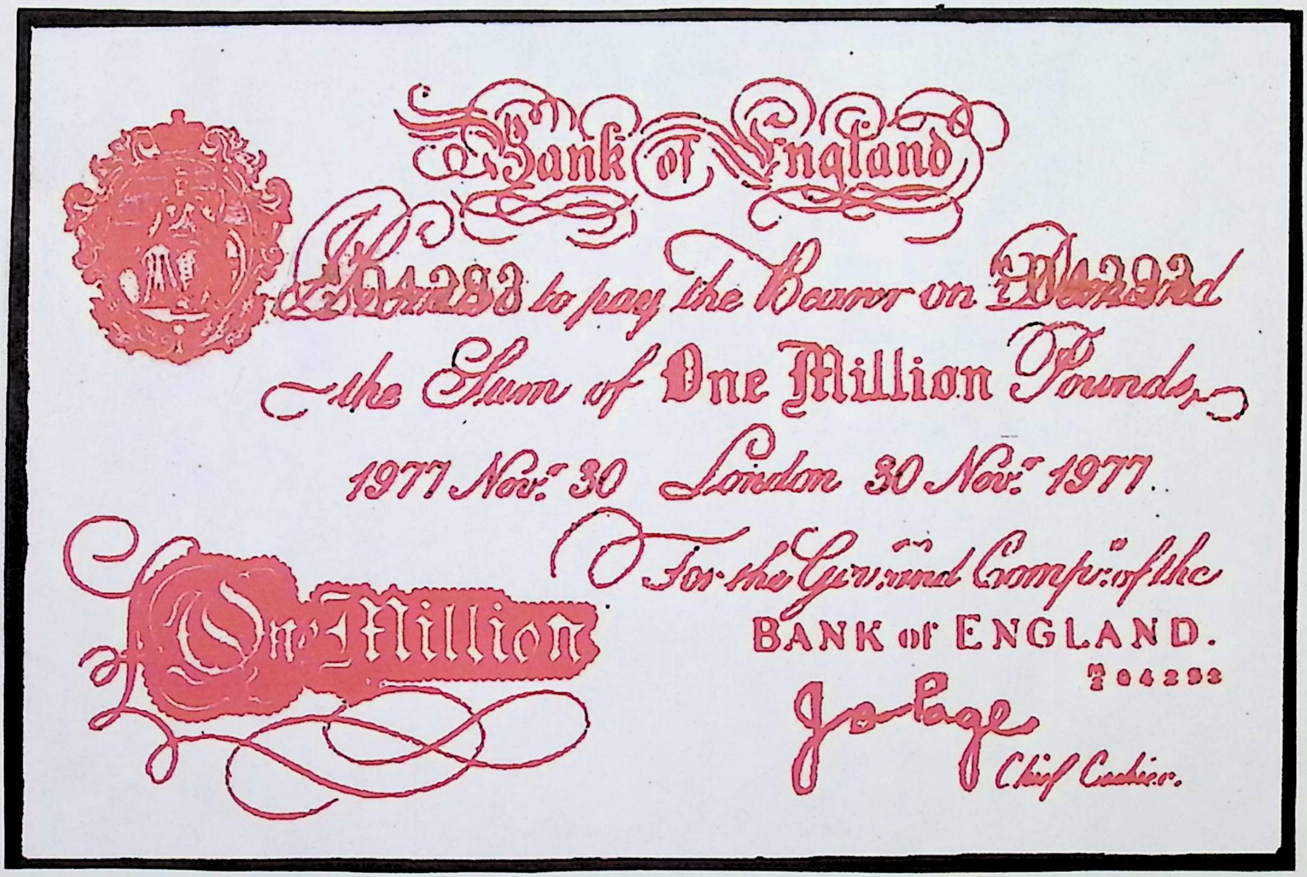
Giant note

The £1,000,000 was now the only giant note printed.


Bank of England
I Promise to pay the Bearer on Demand
the Sum of One Million Pounds
1975 Oct. 1 London 1 Oct. 1975
For the Gov. and Comp. of the
BANK of ENGLAND.
M/2 03074
J. B. Page
Chief Cashier.
One Million
FOR INTERNAL USE ONLY
AND NOT AVAILABLE OUTSIDE
THE BANK OF ENGLAND

Giant note

The overprint was discontinued about this time.



Bank of England

I Promise to pay the Bearer on Demand the Sum of One Million Pounds

1977 Nov.r 30 London 30 Nov.r 1977

For the Gov.r and Comp.a of the BANK of ENGLAND.

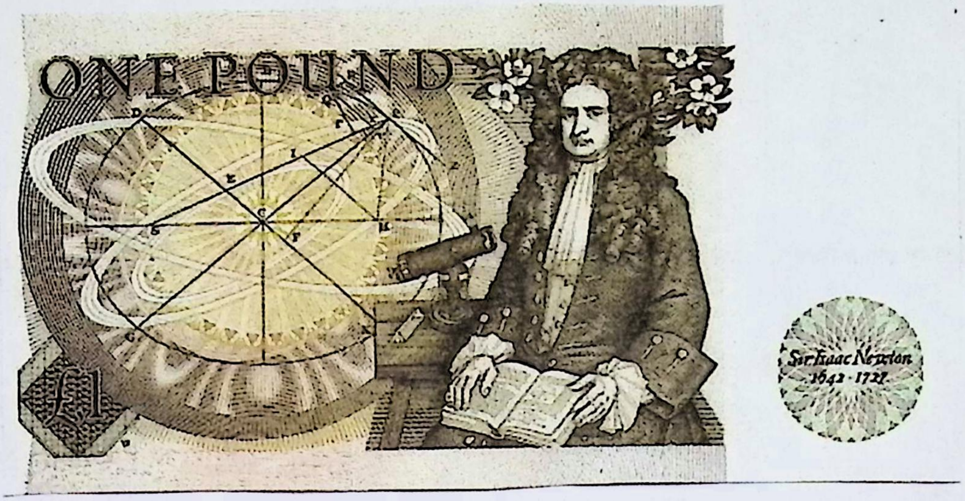
04283

J B Page Chief Cashier.

One Million

The next giant note was printed in 1982.

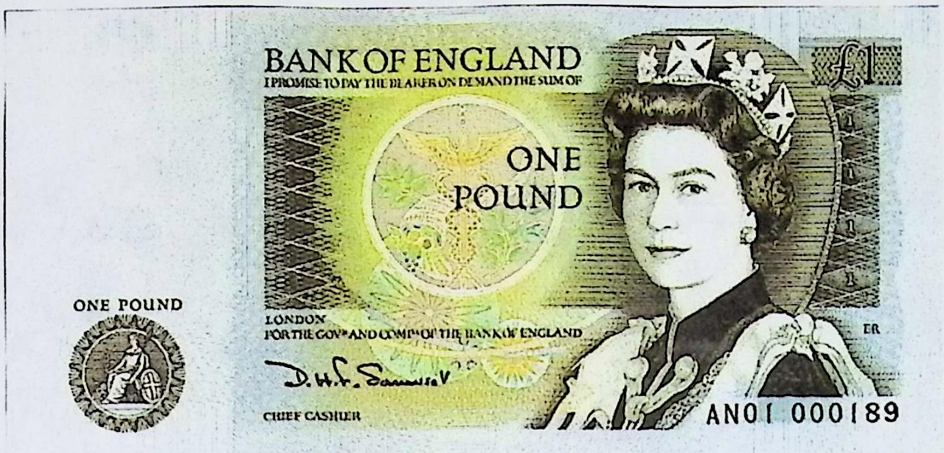
David Henry FitzRoy Somerset, 26th Chief Cashier


ONE POUND
£1
Sir Isaac Newton
1642 · 1727

The colors of the guilloches in both lower corners are slightly different from the preceding issue.

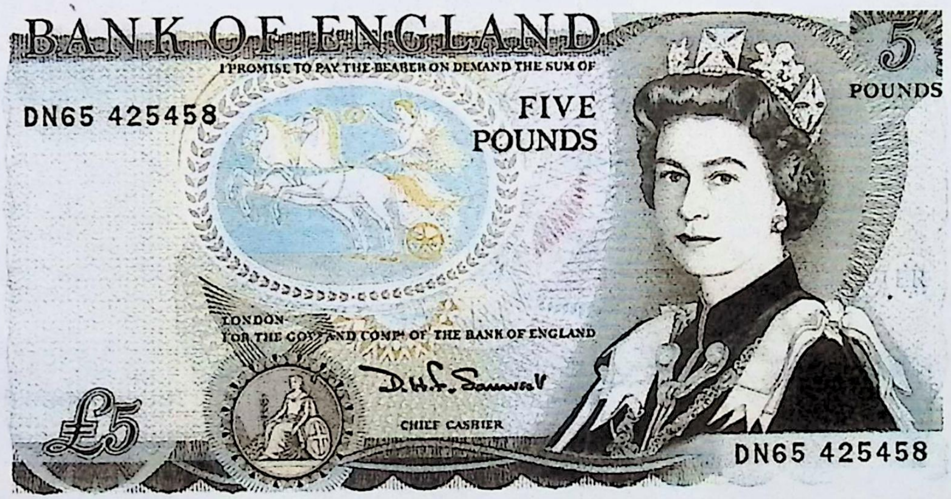
The £5 still uses the previous reverse.

There is no way to identify Somerset replacement notes.


BANK OF ENGLAND
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
£1
ONE POUND
ONE POUND
LONDON
FOR THE GOVR AND COMPA OF THE BANK OF ENGLAND
CHIEF CASHIER
ER
AN01 000189

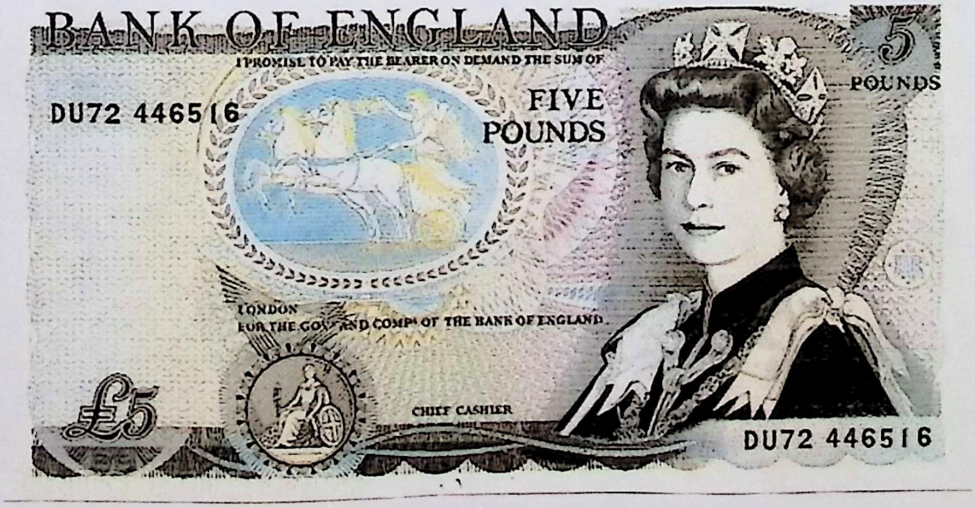
2,877,000,000 printed. B341

£1 notes were discontinued when a £1 coin was introduced in summer 1988.


BANK OF ENGLAND
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
5
POUNDS
DN65 425458
FIVE POUNDS
LONDON
FOR THE GOVR AND COMPA OF THE BANK OF ENGLAND
CHIEF CASHIER
£5
DN65 425458

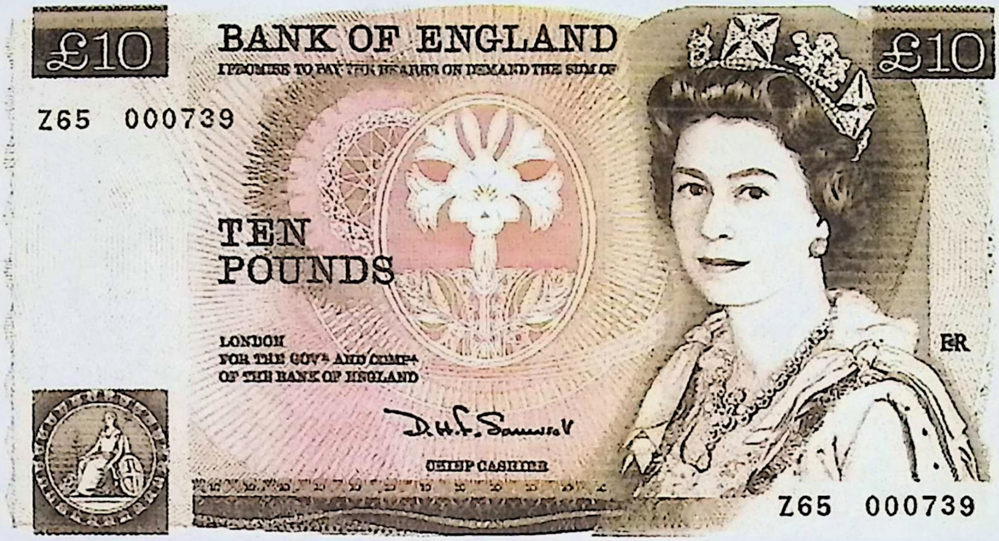
5,730,000,000 printed. B343

A few of these Somerset £5 notes (of series DU--) were inadvertently printed *without* his signature.

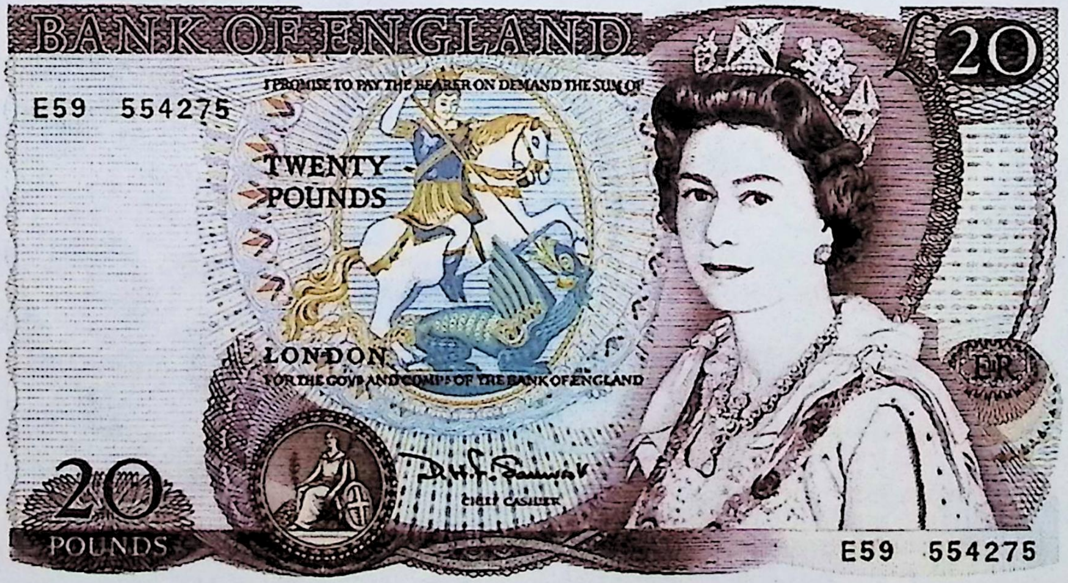

BANK OF ENGLAND
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
5
POUNDS
DU72 446516
FIVE POUNDS
LONDON
FOR THE GOVR AND COMPA OF THE BANK OF ENGLAND
CHIEF CASHIER
£5
DU72 446516

⇨

The earlier £10 and £20 notes do not have a security strip.

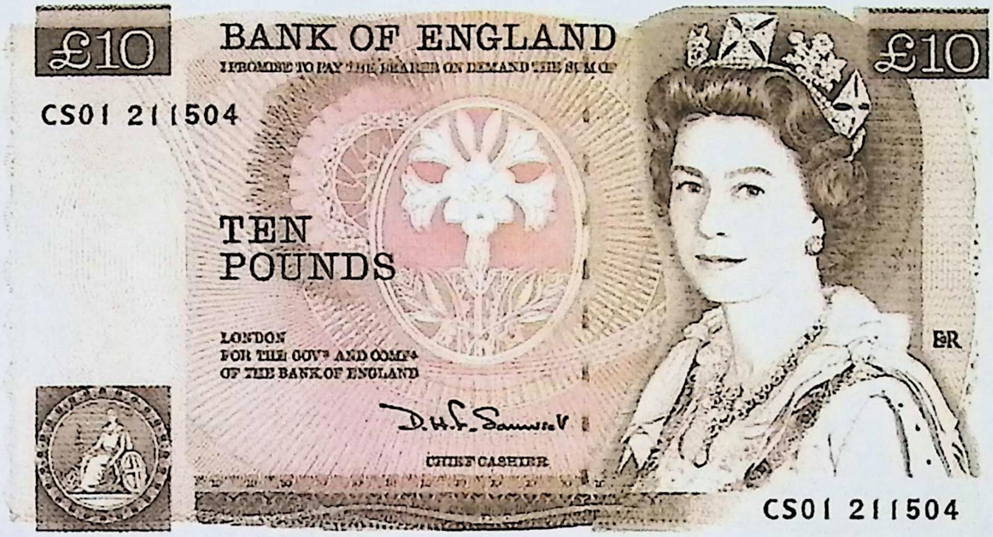

£10
BANK OF ENGLAND
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
Z65 000739
TEN POUNDS
LONDON
FOR THE GOVR AND COMPA OF THE BANK OF ENGLAND
D.H.F. Somerset
CHIEF CASHIER
ER
£10
Z65 000739

2,880,000,000 printed. B346, 347, 348

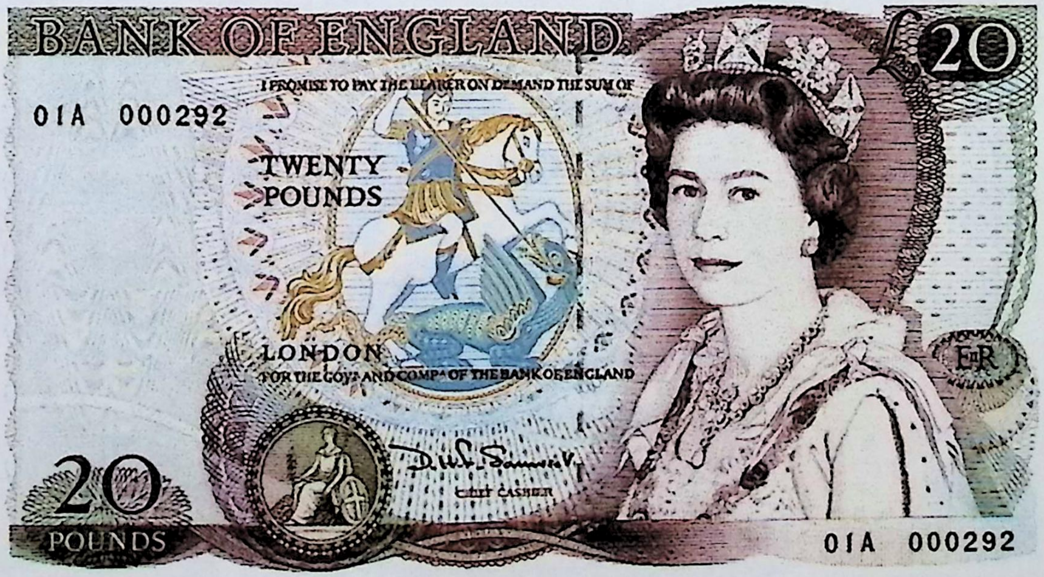

BANK OF ENGLAND
£20
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
E59 554275
TWENTY POUNDS
LONDON
FOR THE GOVR AND COMPA OF THE BANK OF ENGLAND
D.H.F. Somerset
CHIEF CASHIER
ER
20 POUNDS
E59 554275

200,000,000 printed B350

The later £10 and £20 notes have a security strip.


£10
BANK OF ENGLAND
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
CS01 211504
TEN
POUNDS
LONDON
FOR THE GOVR AND COMPA
OF THE BANK OF ENGLAND
D.H.F. Somerset
CHIEF CASHIER
£10
ER
CS01 211504

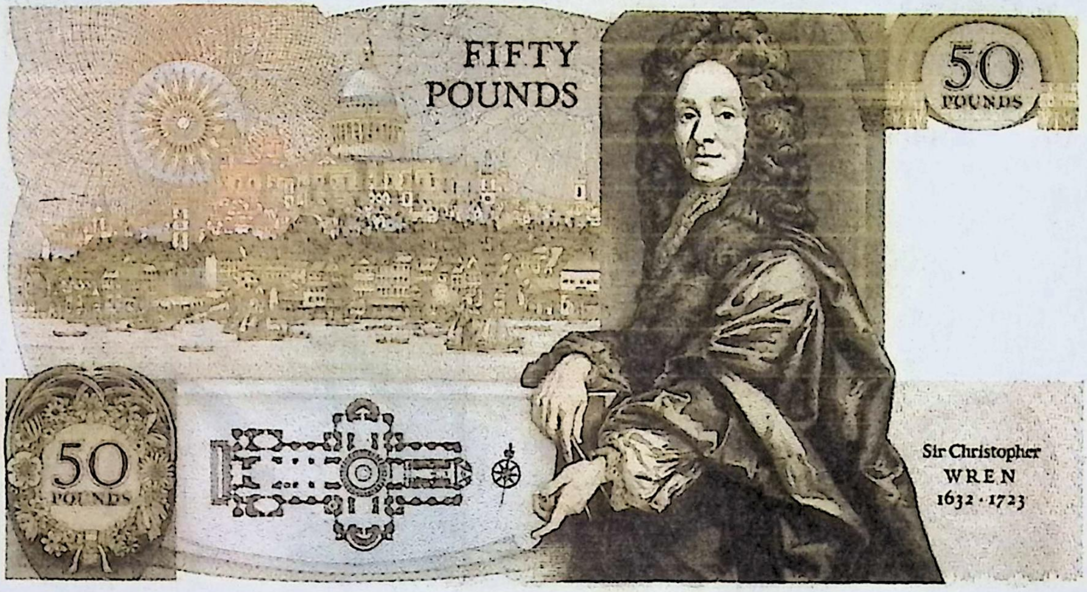
660,000,000 printed B349

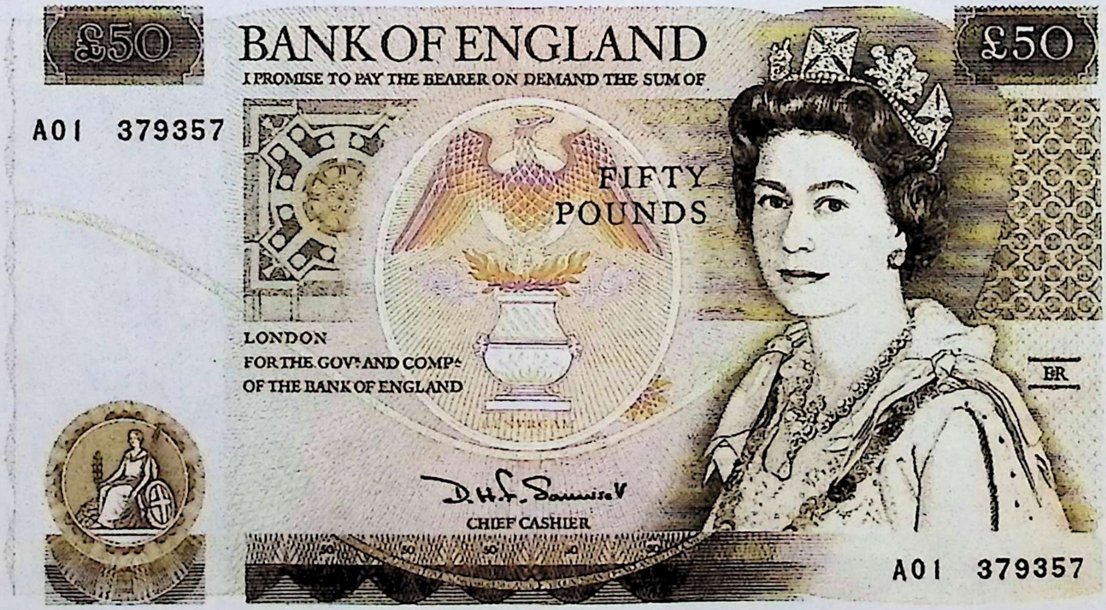

BANK OF ENGLAND
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
01A 000292
TWENTY
POUNDS
LONDON
FOR THE GOVR AND COMPA OF THE BANK OF ENGLAND
D.H.F. Somerset
CHIEF CASHIER
20
POUNDS
£20
ER
01A 000292

360,000,000 printed B351

⇨

The new £50 note was introduced in 1996 and was the first Bank of England £50 since 1943.

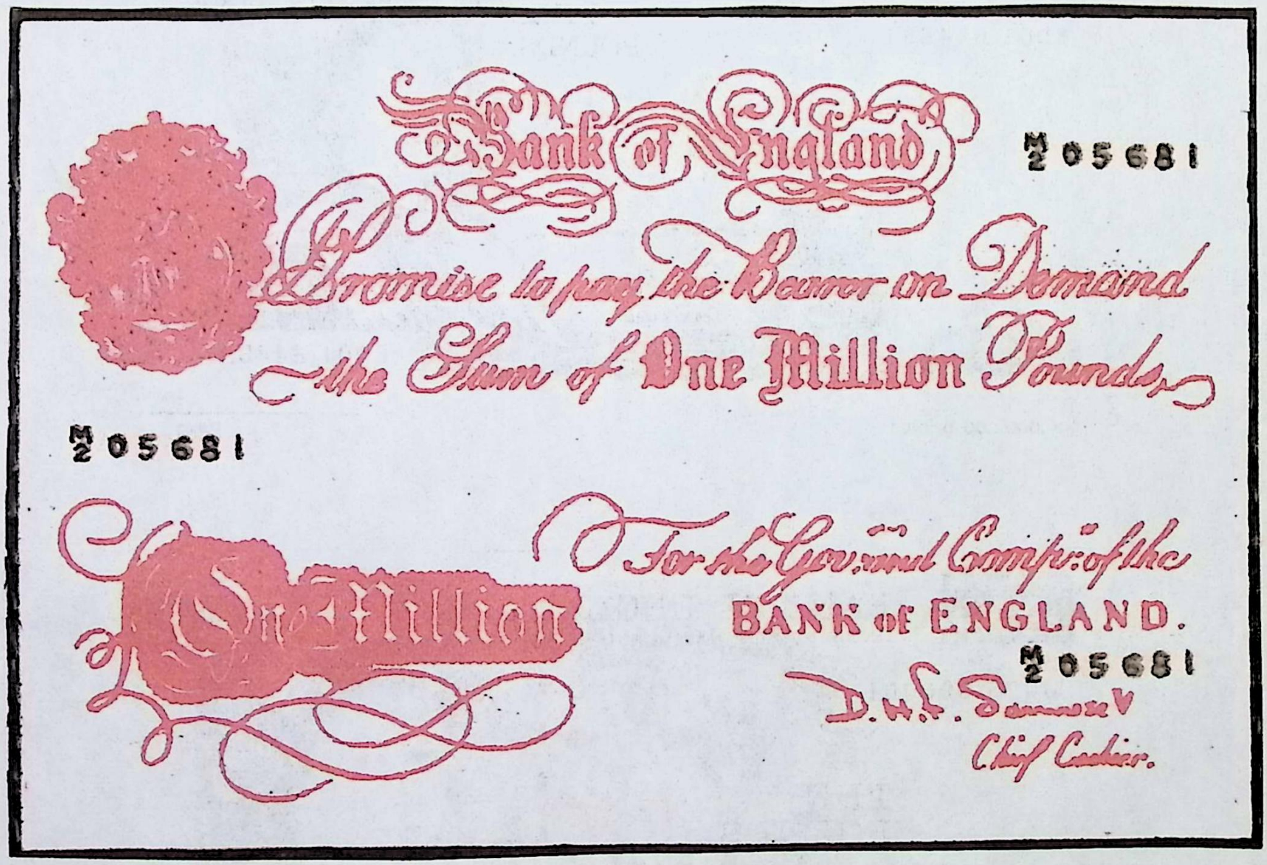

FIFTY
POUNDS
50
POUNDS
50
POUNDS
Sir Christopher
WREN
1632 · 1723


£50
BANK OF ENGLAND
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
£50
A01 379357
FIFTY
POUNDS
LONDON
FOR THE GOVR AND COMPA
OF THE BANK OF ENGLAND
ER
D. H. F. Somerset
CHIEF CASHIER
A01 379357

180,000,000 printed

B352

Giant note



Bank of England

M/2 05681

I Promise to pay the Bearer on Demand the Sum of One Million Pounds

M/2 05681

One Million

For the Gov.r and Comp.a of the BANK of ENGLAND.

M/2 05681

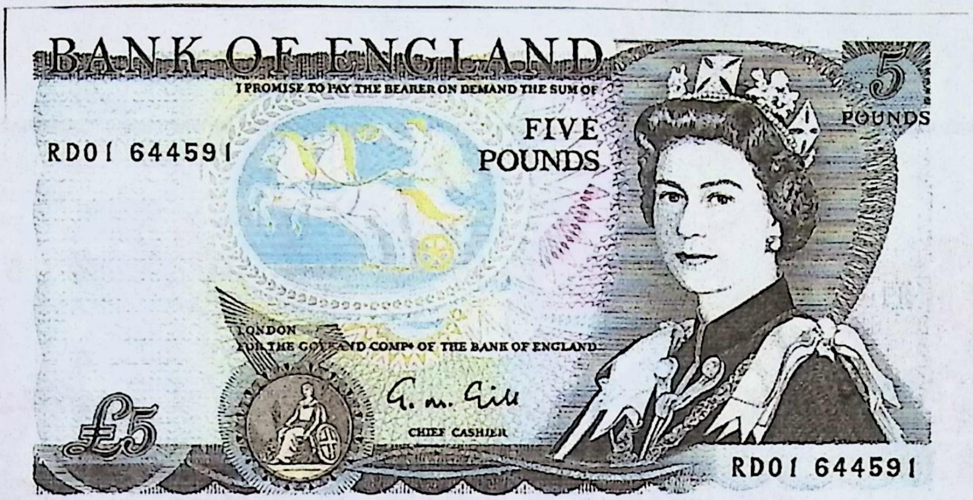
D. H. F. Somerset
Chief Cashier.

The next giant note was printed in 1993.

G. M. Gill

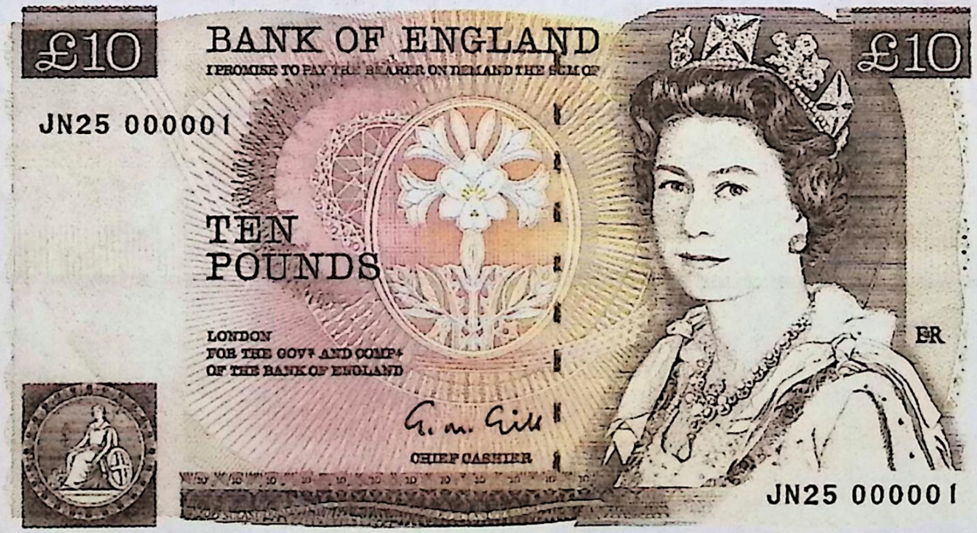
George Malcolm Gill, 27th Chief Cashier

There is no way to identify Gill replacement notes.


BANK OF ENGLAND
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
FIVE POUNDS
RD01 644591
5 POUNDS
LONDON
FOR THE GOVR AND COMPA OF THE BANK OF ENGLAND
G. M. Gill
CHIEF CASHIER
£5
RD01 644591

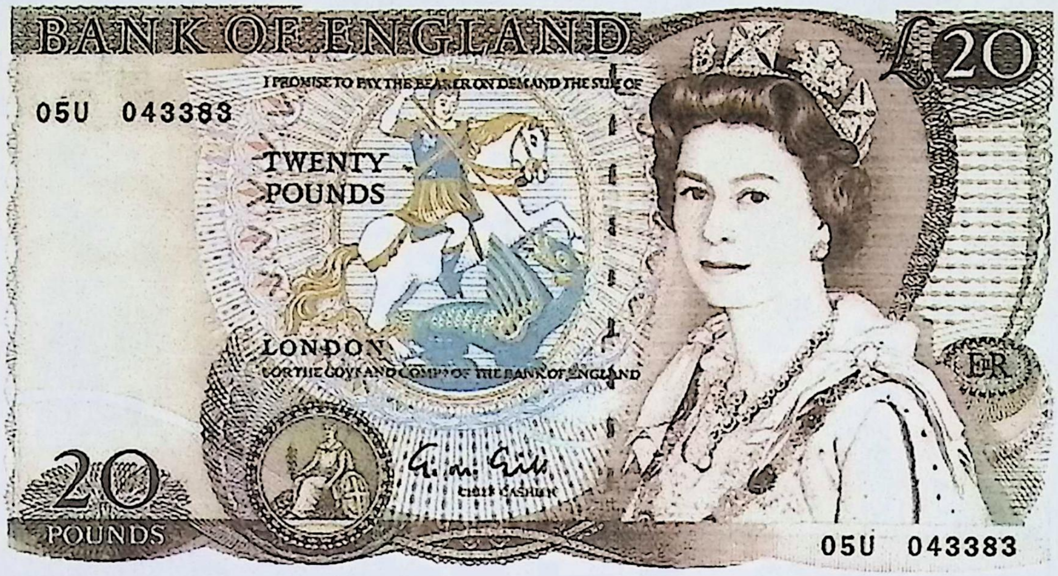
990,000,000 printed

B353


£10
BANK OF ENGLAND
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
£10
JN25 000001
TEN POUNDS
LONDON
FOR THE GOVR AND COMPA
OF THE BANK OF ENGLAND
G. M. Gill
CHIEF CASHIER
ER
JN25 000001

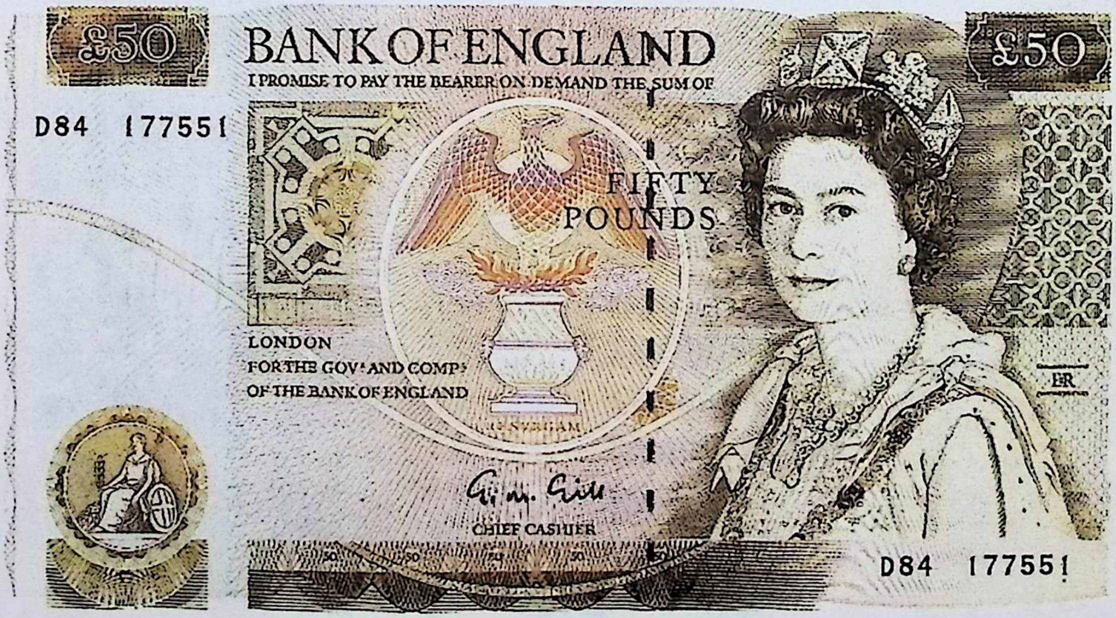
2,500,000,000 printed

B354

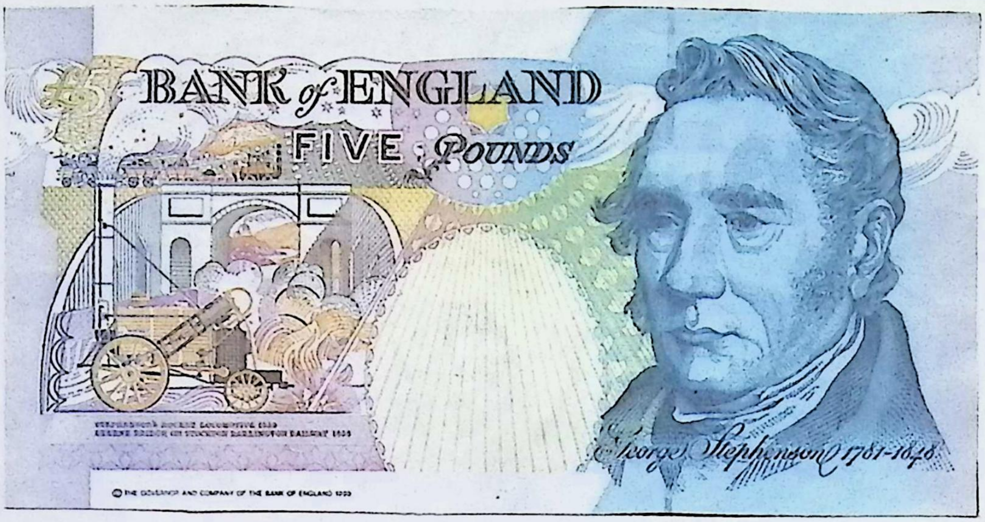

BANK OF ENGLAND
£20
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
05U 043383
TWENTY POUNDS
LONDON
FOR THE GOV. AND COMP. OF THE BANK OF ENGLAND
G. M. Gill
CHIEF CASHIER
20 POUNDS
ER
05U 043383

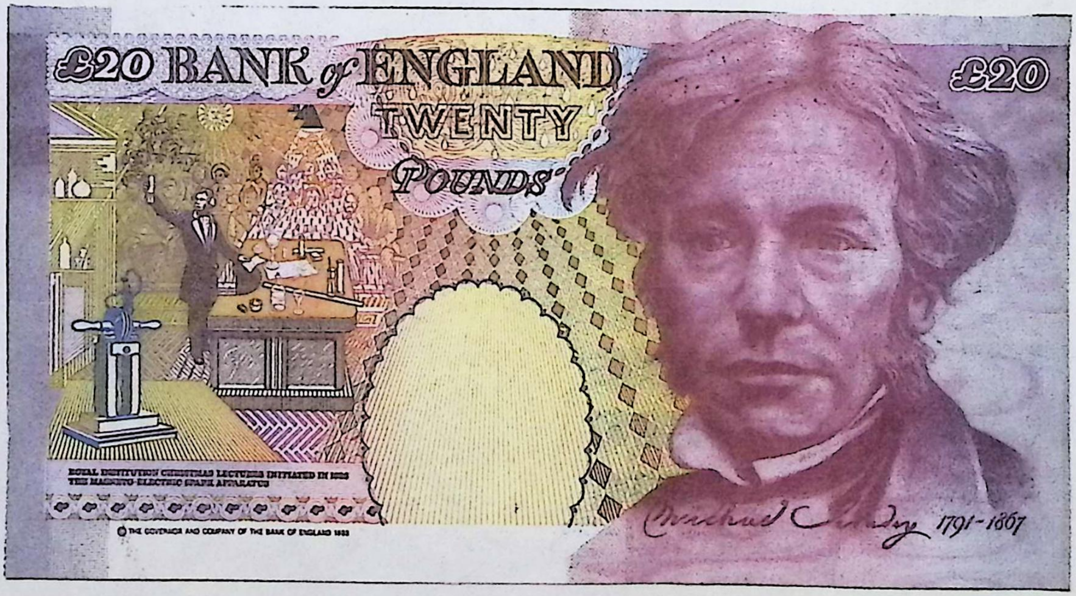
580,000,000 printed

B355

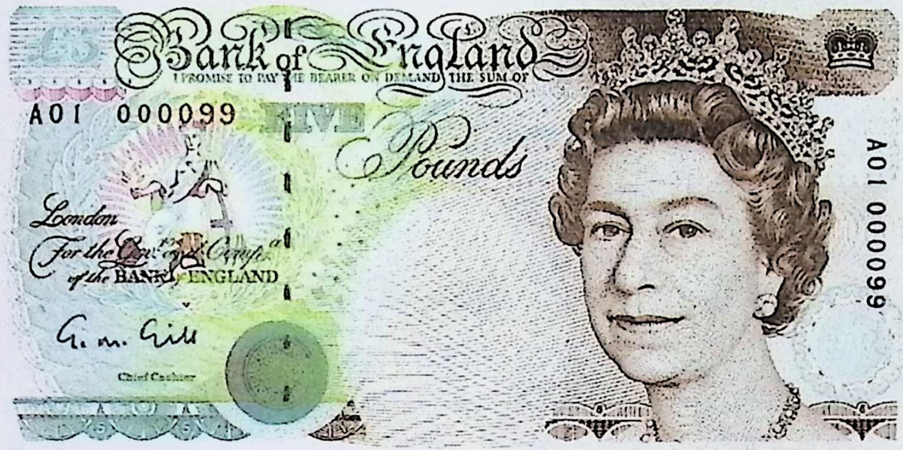

£50
BANK OF ENGLAND
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
£50
D84 177551
FIFTY POUNDS
LONDON
FOR THE GOV. AND COMP.
OF THE BANK OF ENGLAND
G. M. Gill
CHIEF CASHIER
ER
D84 177551

B356

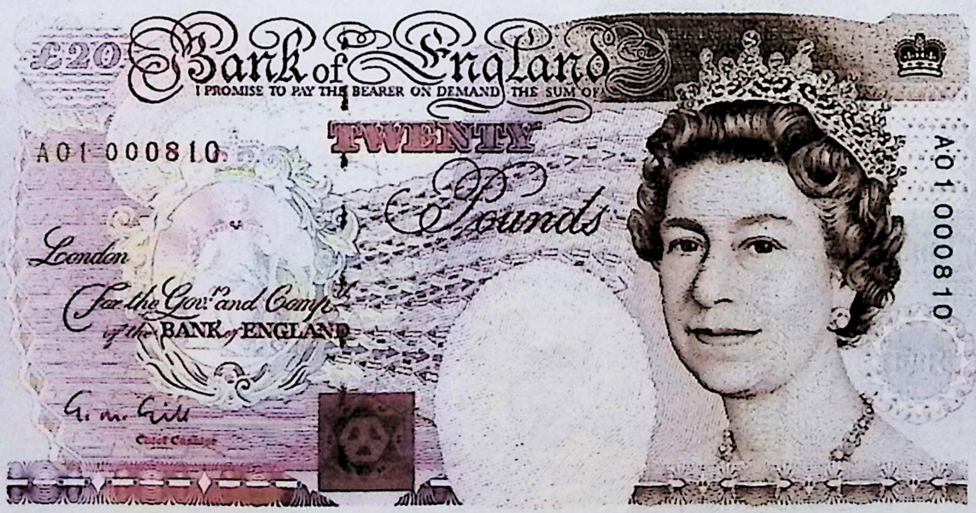

BANK of ENGLAND
FIVE POUNDS
George Stephenson 1781-1848


£20 BANK of ENGLAND
£20
TWENTY
POUNDS
THE MAGNETO-ELECTRIC SPARK APPARATUS
Michael Faraday 1791-1867

The first notes of the "Pictorial Series" (or "Series E") notes were the £5 note introduced in 1990 and the £20 note introduced in 1991.


Bank of England
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
A01 000099
FIVE
Pounds
London
For the Gov. and Comp. of the BANK of ENGLAND
G. M. Gill
Chief Cashier
A01 000099

1,000,000,000 printed B357


£20
Bank of England
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
A01 000810
TWENTY
Pounds
London
For the Gov. and Comp. of the BANK of ENGLAND
G. M. Gill
Chief Cashier
A01 000810

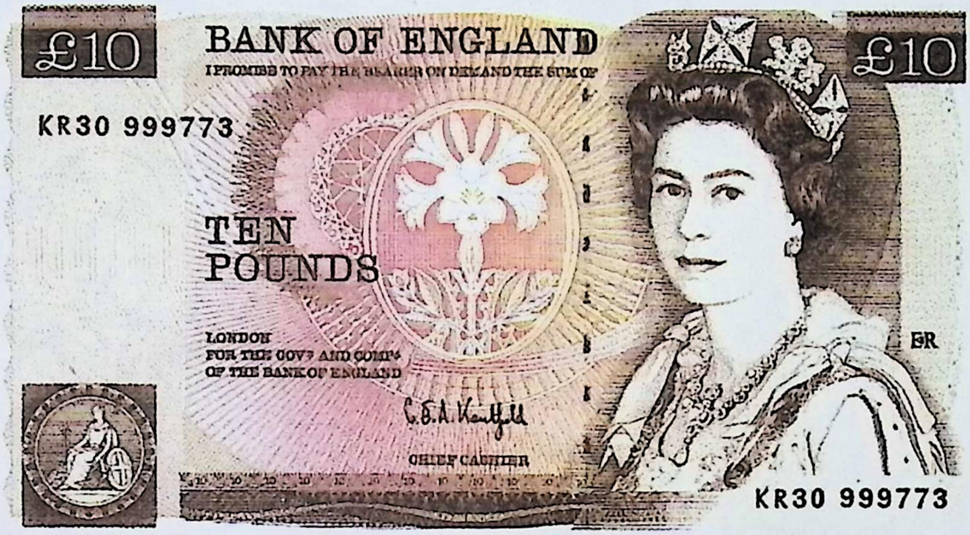
B358

G. E. A. Kentfield

1991—1998

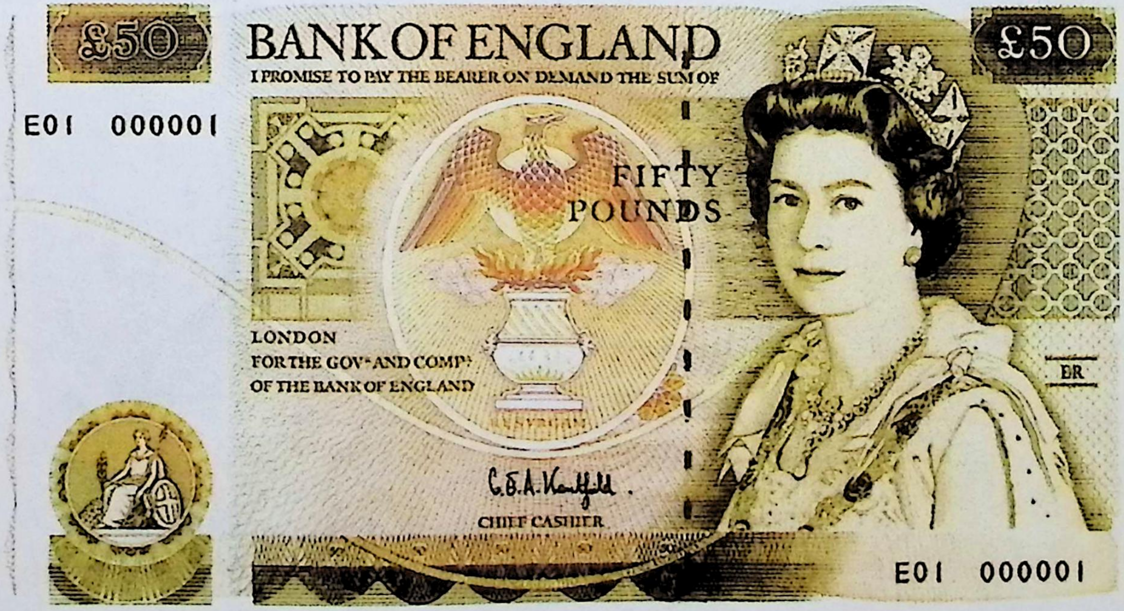
Graham Edward Alfred Kentfield, 28th Chief Cashier

These were the last notes of "Series D," and there is no way to identify replacement notes.


£10
BANK OF ENGLAND
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
£10
KR30 999773
TEN
POUNDS
LONDON
FOR THE GOVR AND COMPA
OF THE BANK OF ENGLAND
G.E.A. Kentfield
CHIEF CASHIER
ER
KR30 999773

120,000,00 printed

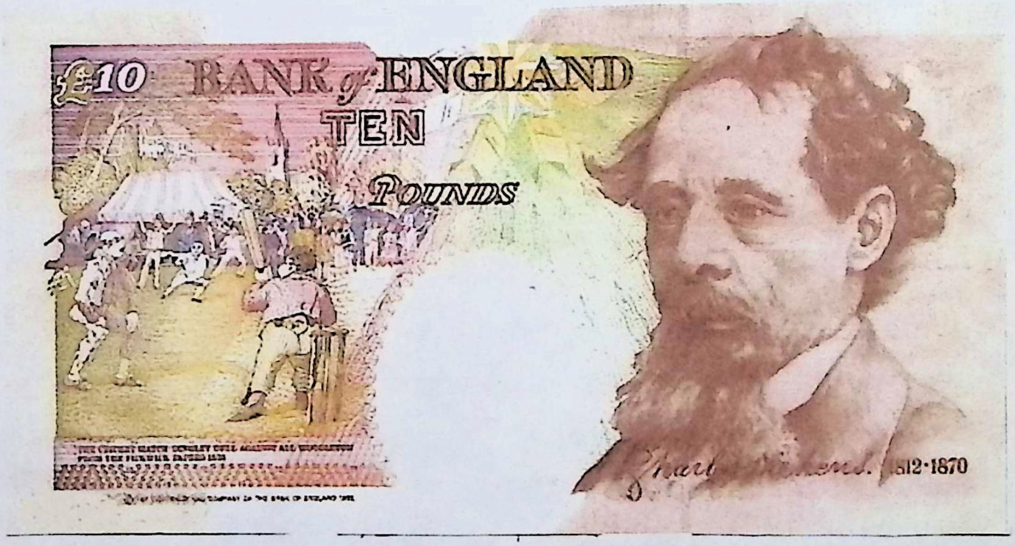
B360


£50
BANK OF ENGLAND
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
£50
E01 000001
FIFTY
POUNDS
LONDON
FOR THE GOVR AND COMPA
OF THE BANK OF ENGLAND
G.E.A. Kentfield
CHIEF CASHIER
ER
E01 000001

30,000,000 printed

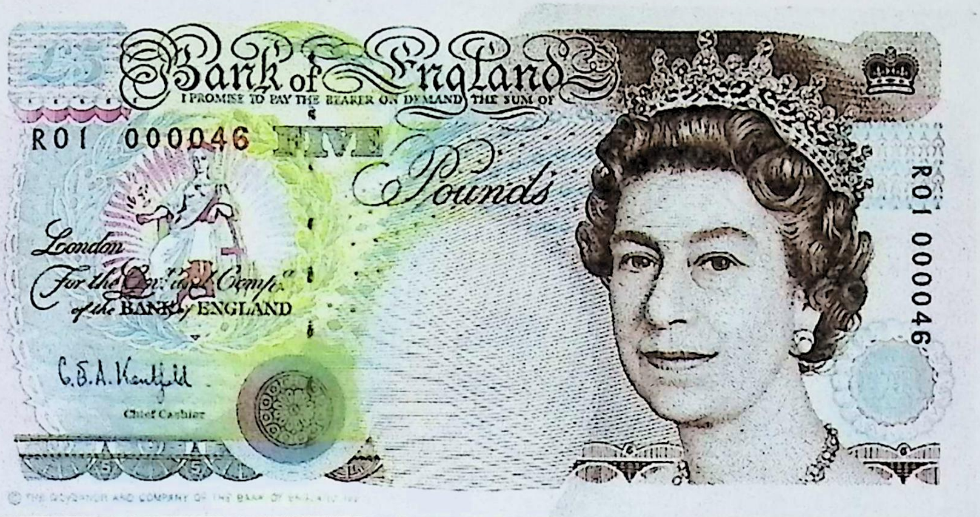
B361

The £5 has the same reverse as the previous.


£10
BANK of ENGLAND
TEN
POUNDS
Charles Dickens. 1812·1870

The £20 has the same reverse as the previous.

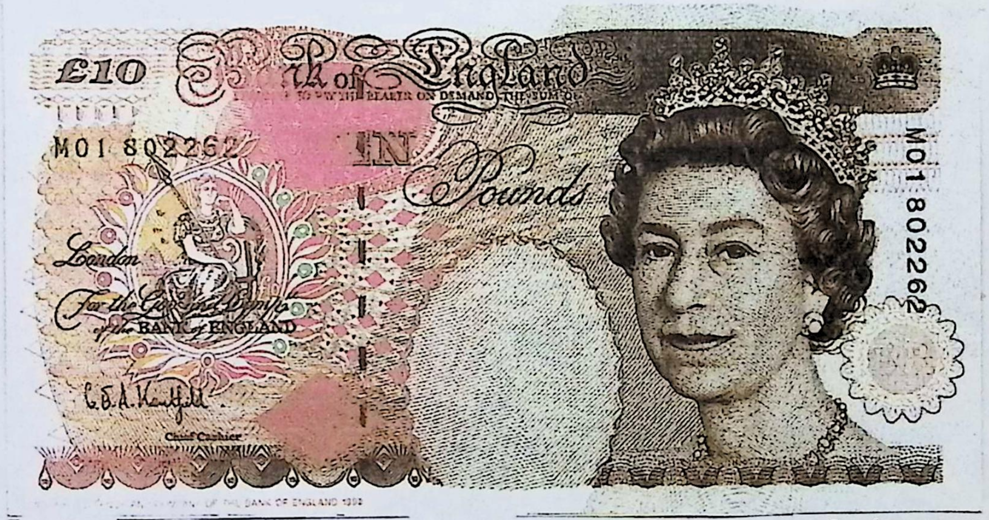
These new "Pictorial Series" notes have a crown in the upper right corner. The use of special series prefix letters to identify replacement notes has been resumed.


Bank of England
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
R01 000046
FIVE
Pounds
London
For the Gov.r and Comp.a of the BANK of ENGLAND
G.E.A. Kentfield
Chief Cashier

2,750,000,000 printed

1,570,000 printed Notes of series LL– (but *not* L–) are replacements.

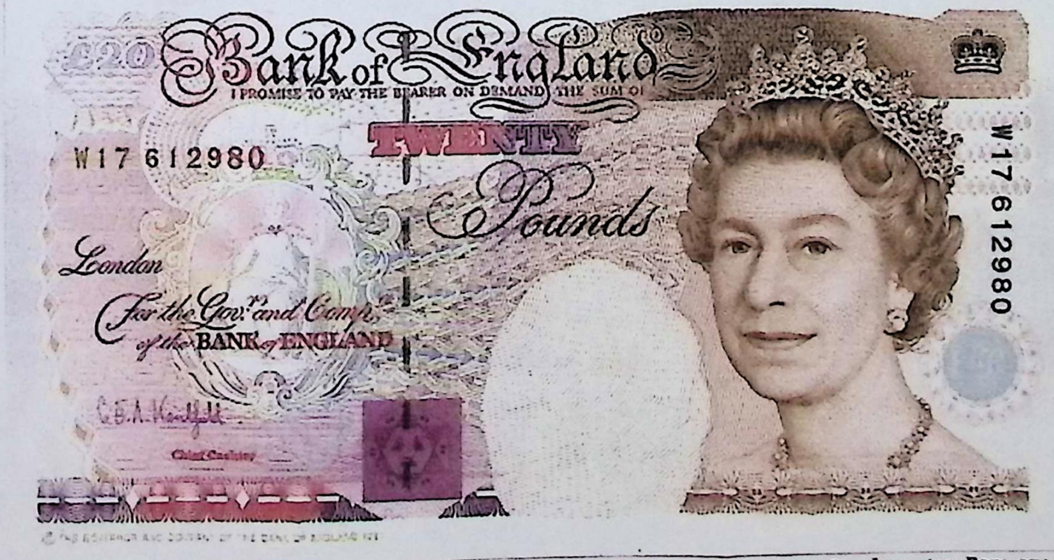
Regular notes B362, 363
Replacements B365


£10
Bank of England
M01 802262
TEN
Pounds
London
For the Gov.r and Comp.a of the BANK of ENGLAND
G.E.A. Kentfield
Chief Cashier

1,280,000,000 printed

Notes of series M– are replacements.

Regular notes B366
Replacements B368


£20
Bank of England
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
W17 612980
TWENTY
Pounds
London
For the Gov.r and Comp.a of the BANK of ENGLAND
G.E.A. Kentfield
Chief Cashier

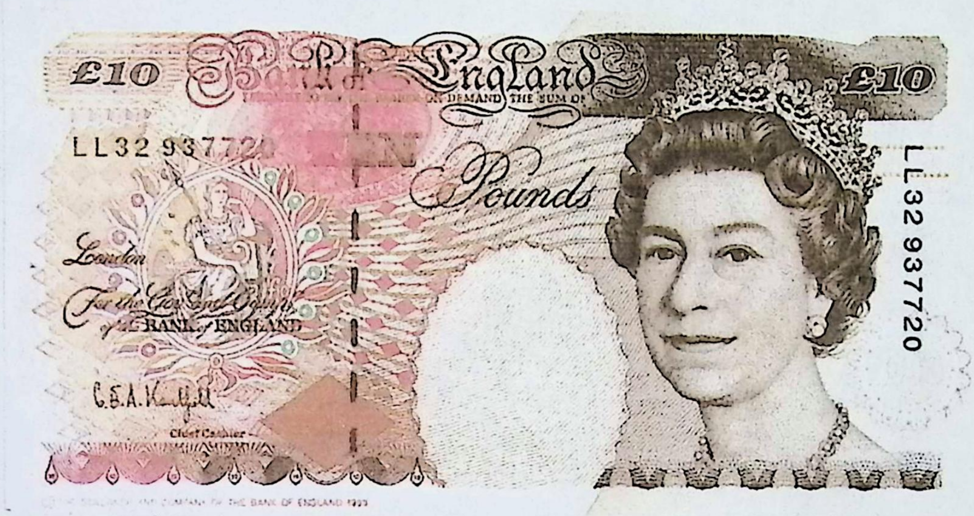
Notes of series M– are replacements.

Regular notes B371, 374
Replacements B373

⇨

The modified £5 and £10 notes still
use the same reverses as before.

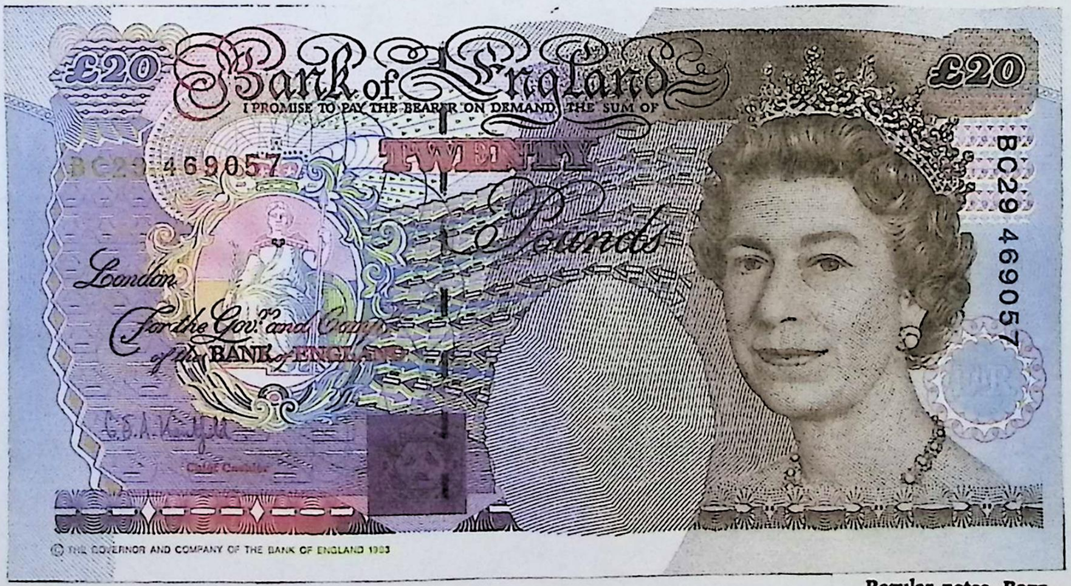
In 1993 the £10 and £20 Pictorial notes were modified by placing the denomination (rather than a crown) in the upper right corner.


£10
Bank of England
ON DEMAND THE SUM OF
LL32 937720
Pounds
London
For the Gov. and Comp. of the BANK of ENGLAND
G.E.A. Kentfield
Chief Cashier
£10
LL32 937720
© THE GOVERNOR AND COMPANY OF THE BANK OF ENGLAND 1993

3,500,000,000 printed
3,520,000 printed

Notes of series LL– (but *not* L–) are replacements.

Regular notes B369
Replacements B370


£20
Bank of England
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
BC29 469057
TWENTY
Pounds
London
For the Gov. and Comp. of the BANK of ENGLAND
G.E.A. Kentfield
Chief Cashier
£20
BC29 469057
© THE GOVERNOR AND COMPANY OF THE BANK OF ENGLAND 1993

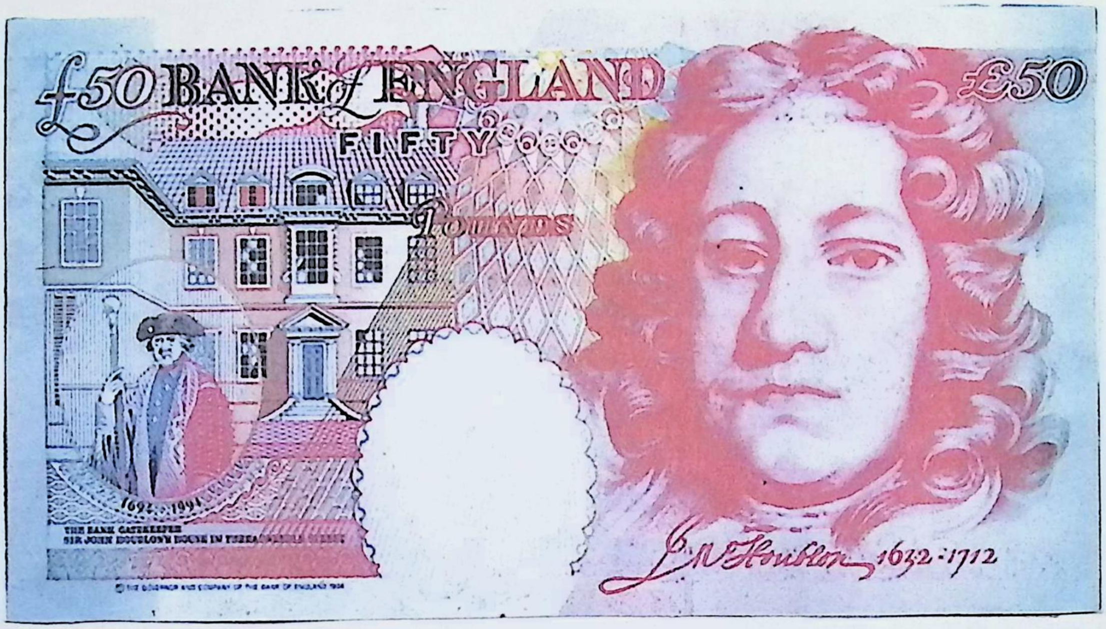
2,000,000,000 printed
1,240,000 printed

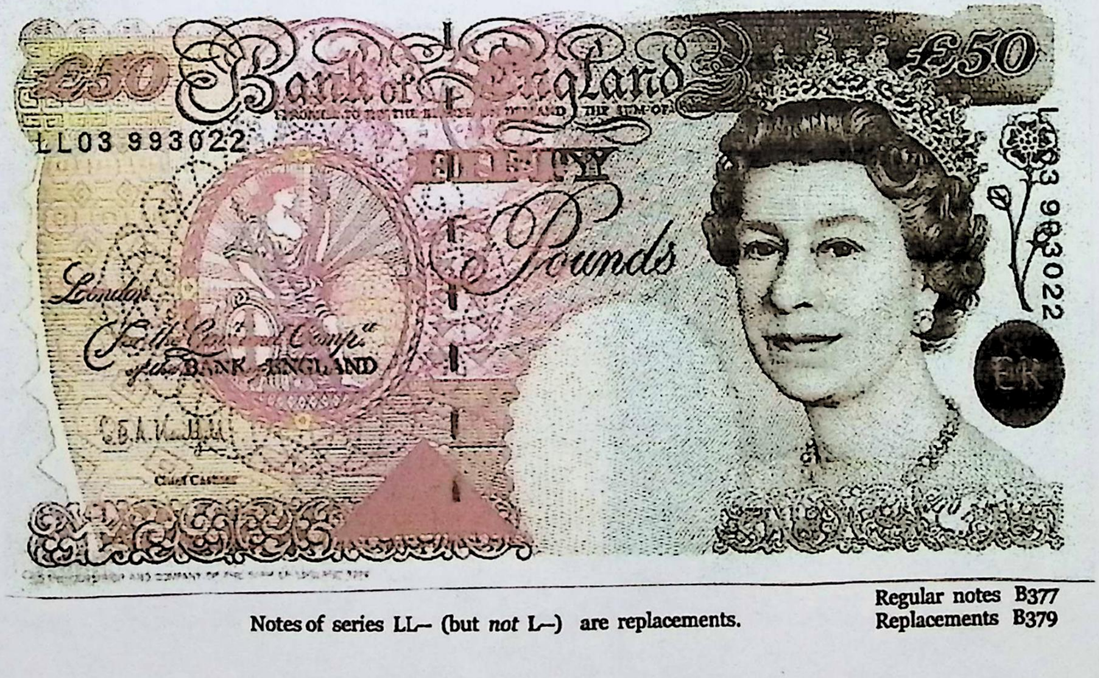
Notes of series LL– (but *not* L–) are replacements.

Regular notes B375
Replacements B376

⇨

The Pictorial Series £50 was introduced in 1994.

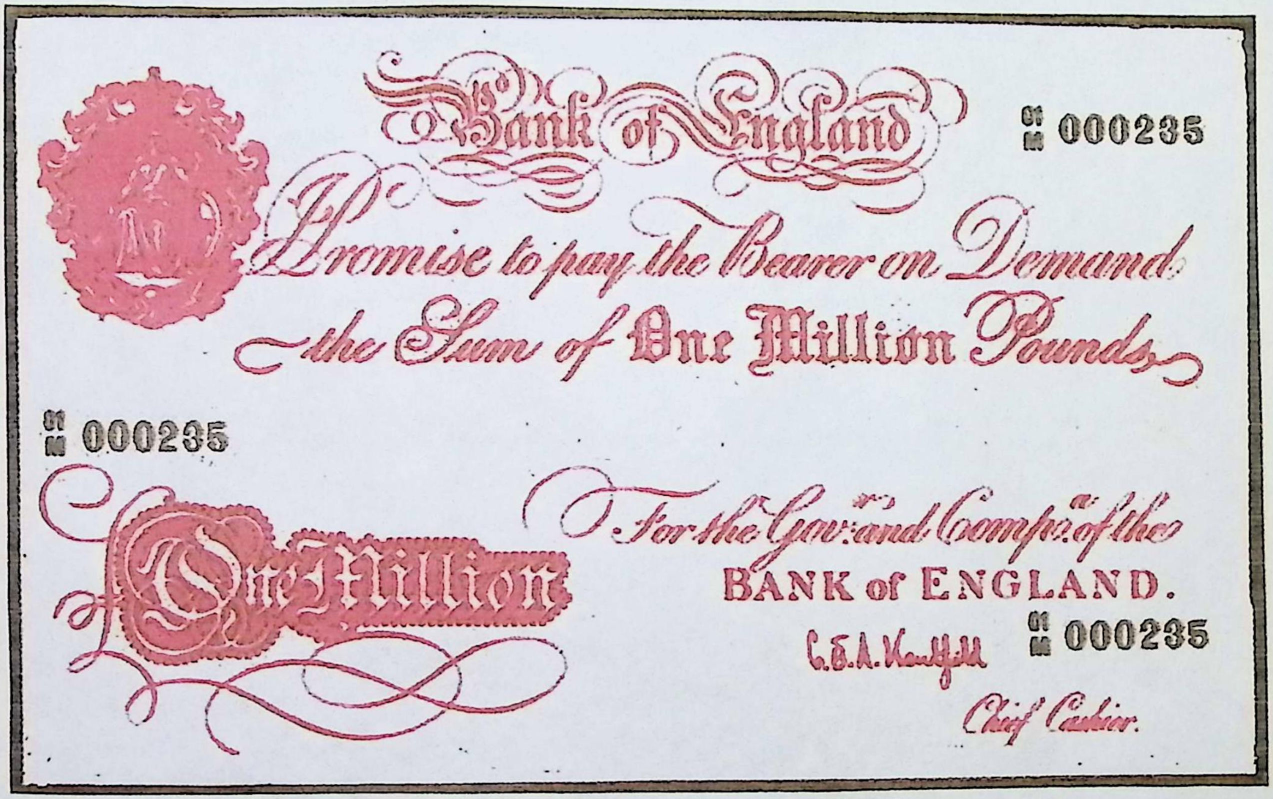

£50 BANK of ENGLAND £50
FIFTY
POUNDS
THE BANK GATEKEEPER
SIR JOHN HOUBLON'S HOUSE IN THREADNEEDLE STREET
J. Houblon 1632-1712


£50 Bank of England £50
LL03 993022
FIFTY
Pounds
London
For the Gov. and Comp.a of the BANK of ENGLAND
G.E.A. Kentfield
Chief Cashier
LL03 993022
ER

Notes of series LL– (but *not* L–) are replacements.

Regular notes	B377
Replacements	B379

"Giant" notes


Bank of England
01 M 000235
I Promise to pay the Bearer on Demand
the Sum of One Million Pounds
01 M 000235
One Million
For the Govr. and Compa. of the
BANK of ENGLAND.
G.E.A. Kentfield
01 M 000235
Chief Cashier.

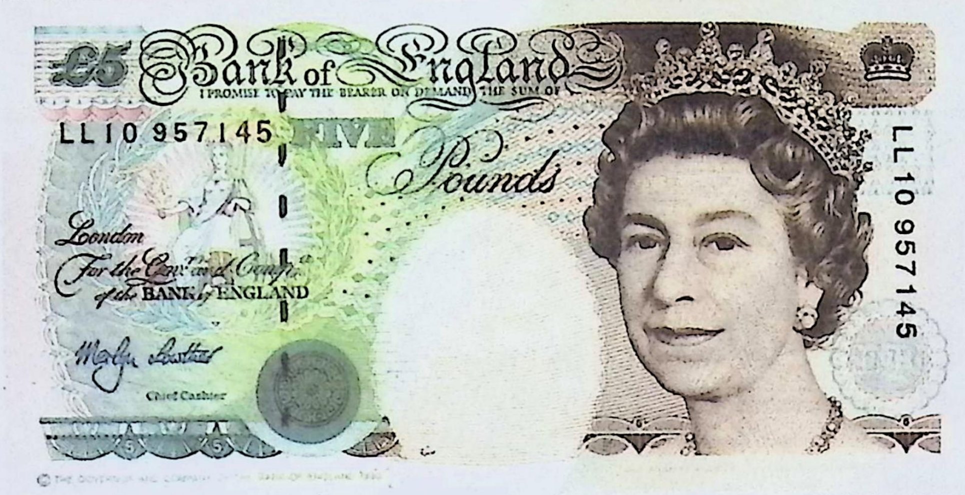
4000 "Giant" notes printed. Actual size 8.2 x 5.9 inches (210 x 148 mms).

Merlyn Lowther

1998—2003

Merlyn Vivienne Lowther, 29th Chief Cashier (first woman)

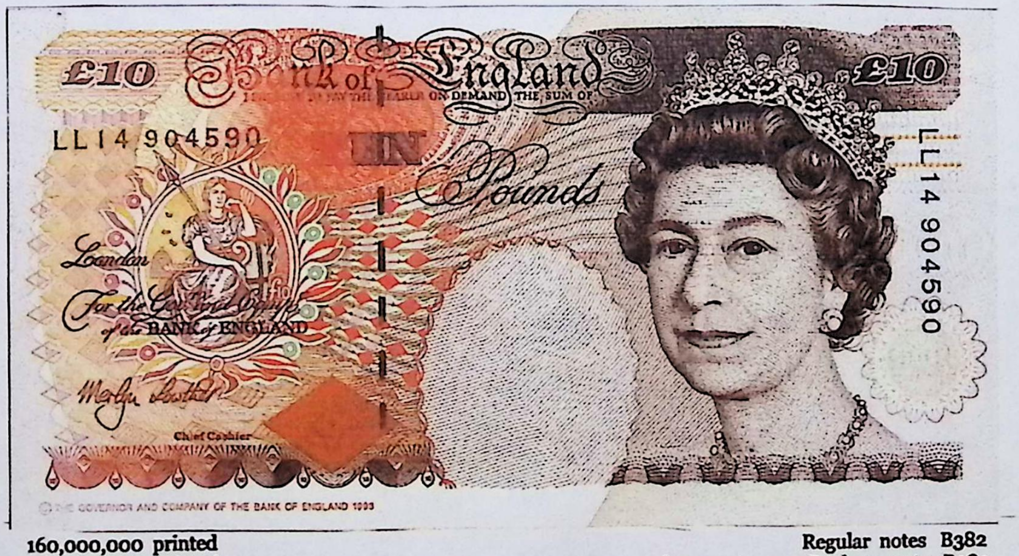
This Lowther £5 had to be withdrawn very soon after issuance because the serial numbers were rubbing off too quickly.


£5
Bank of England
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
LL10 957145
FIVE
Pounds
London
For the Govr and Compa of the BANK of ENGLAND
Merlyn Lowther
Chief Cashier
LL10 957145
© THE GOVERNOR AND COMPANY OF THE BANK OF ENGLAND 1990

512,000,000 printed
2,120,000 printed

Notes of series LL– (but *not* L–) are replacements.

Regular notes B380
Replacements B381

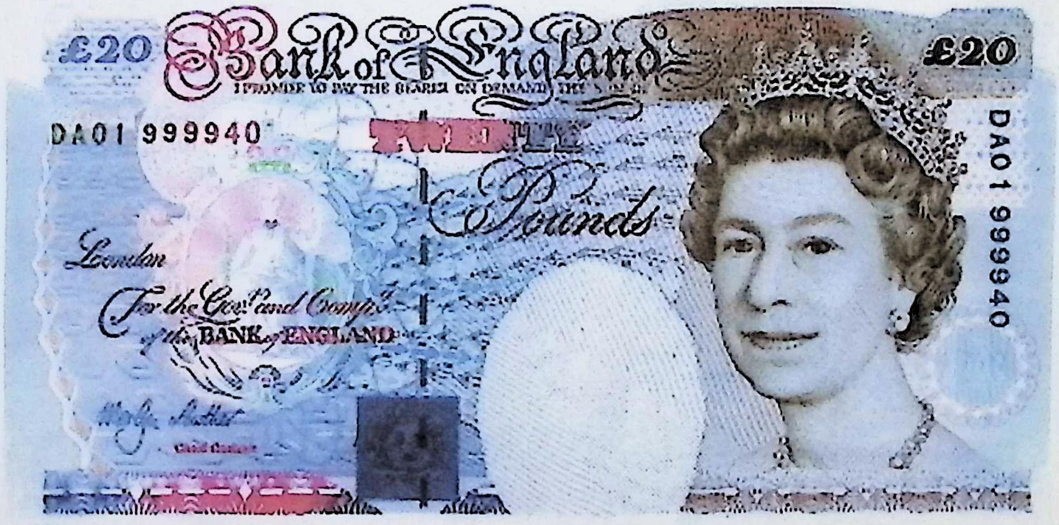

£10
Bank of England
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
£10
LL14 904590
TEN
Pounds
London
For the Govr and Compa of the BANK of ENGLAND
Merlyn Lowther
Chief Cashier
LL14 904590
© THE GOVERNOR AND COMPANY OF THE BANK OF ENGLAND 1993

160,000,000 printed
840,000 printed

Notes of series LL– (but *not* L–) are replacements.

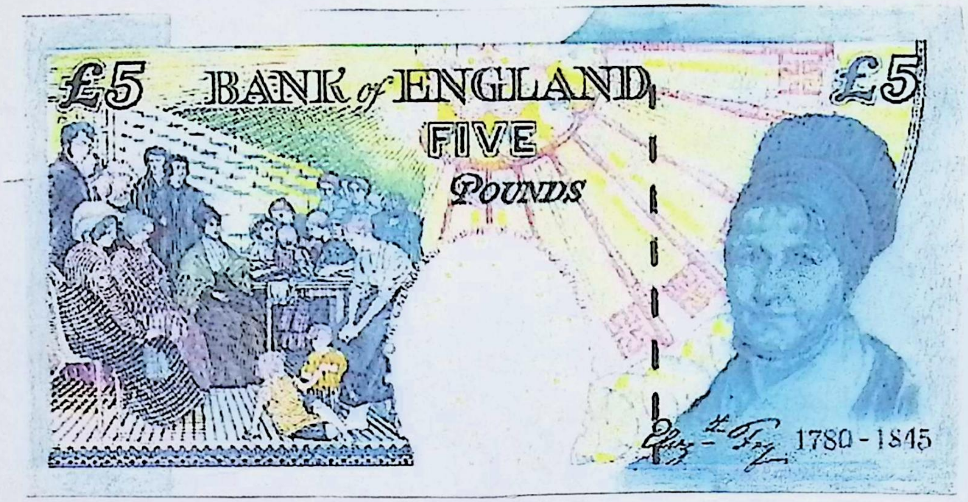
Regular notes B382
Replacements B383

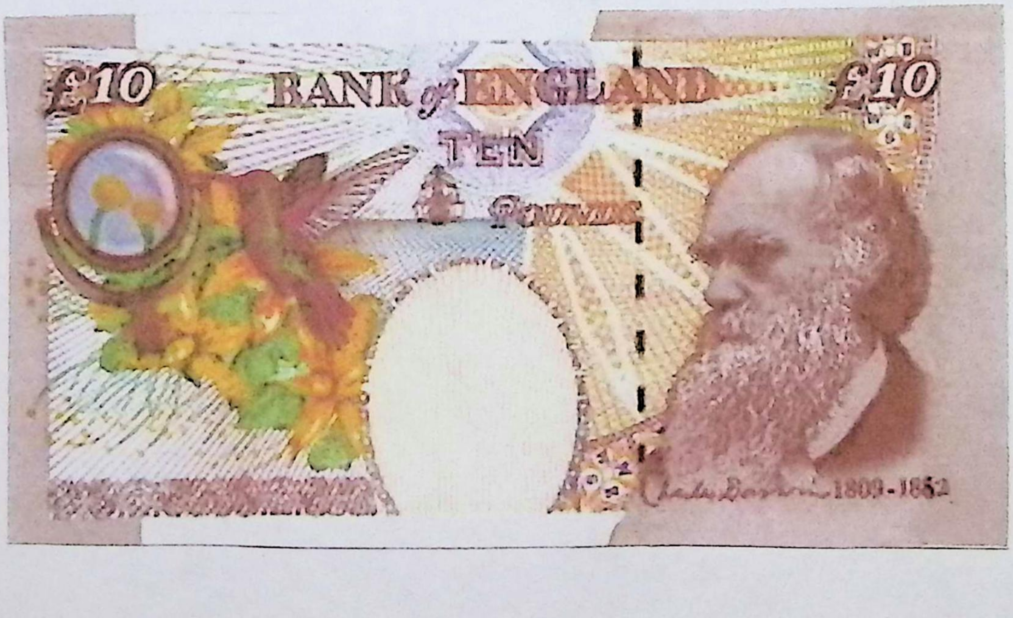
Only a very few of these £20's with Lowther's signature had been issued before she left office, and most of the unissued notes were destroyed. No replacement notes had been made (leftover Kentfield LL— notes were used when necessary).


£20
Bank of England
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
£20
DA01 999940
TWENTY
Pounds
DA01 999940
London
For the Gov. and Comp. of the BANK of ENGLAND
Chief Cashier

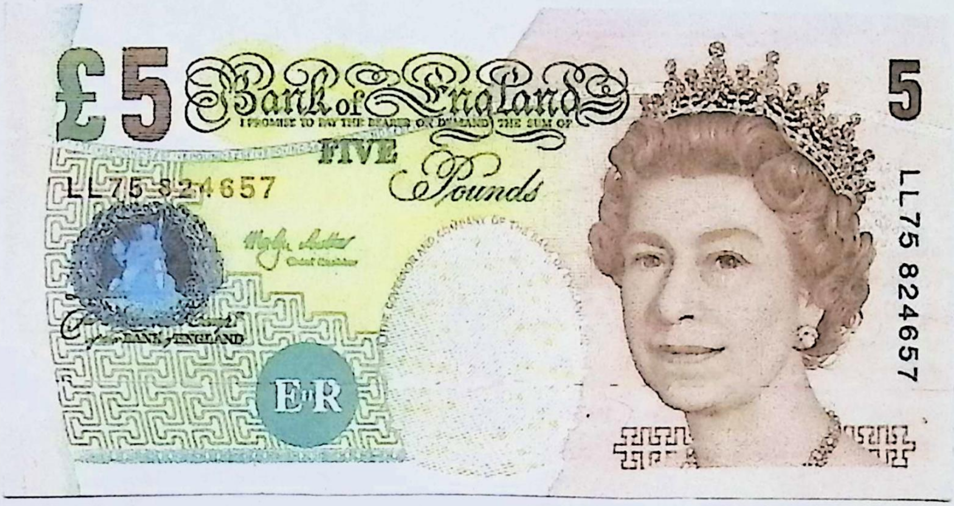
About 1,360,000 printed (only a few issued)

Regular note B384


£5
BANK of ENGLAND
FIVE
POUNDS
£5
1780 - 1845

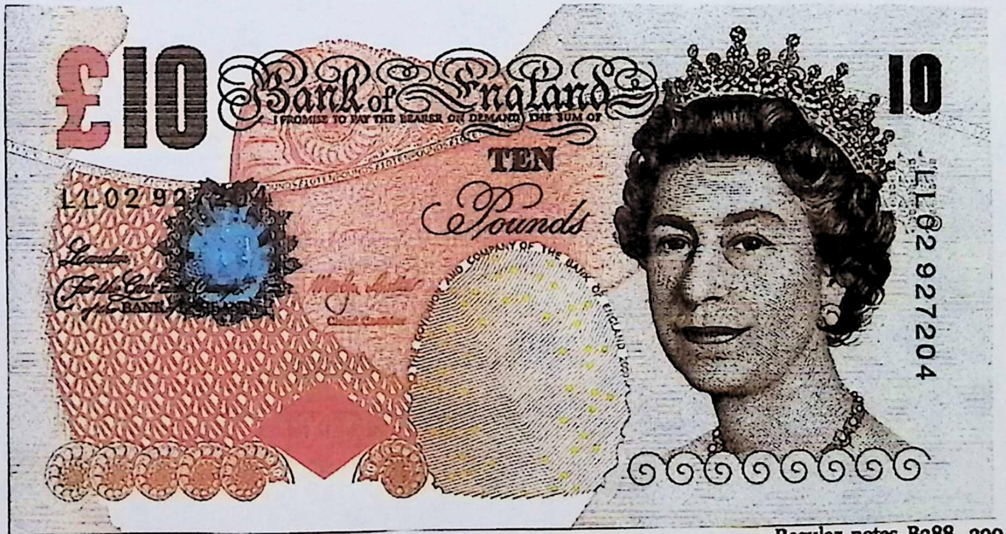

£10
BANK of ENGLAND
TEN
POUNDS
£10
1809 - 1882

Issuance of the new "Historical Series" ("Series E") notes began in 1999.


£5
Bank of England
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
FIVE
Pounds
LL75 824657
E R
5
LL75 824657

Regular notes B393,395

Notes of series LL– (but *not* L––) are replacements. Replacements B394, 396

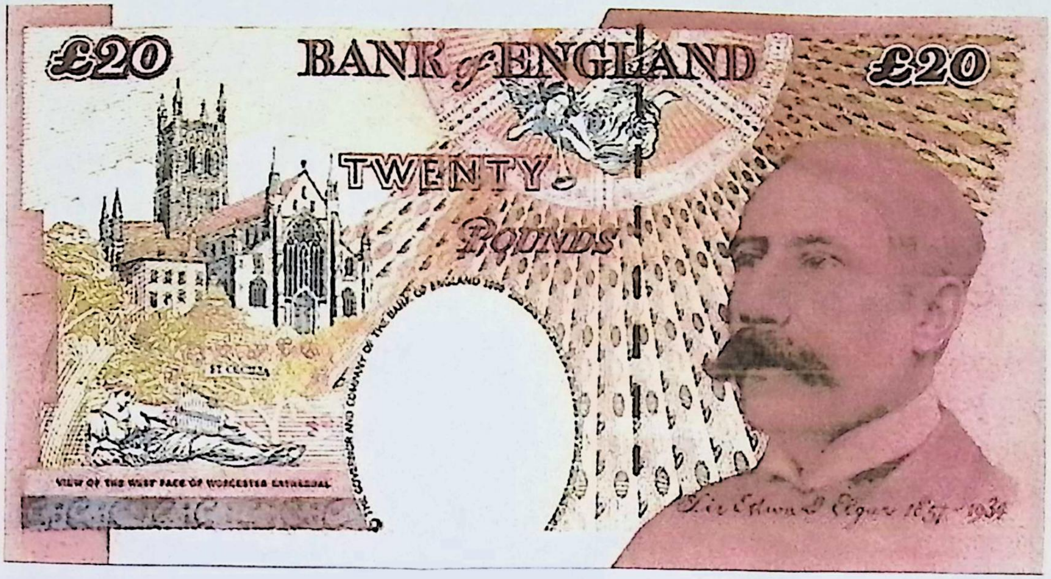

£10
Bank of England
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
TEN
Pounds
10
LL02 927204

1,495,000,000 printed Regular notes B388, 390

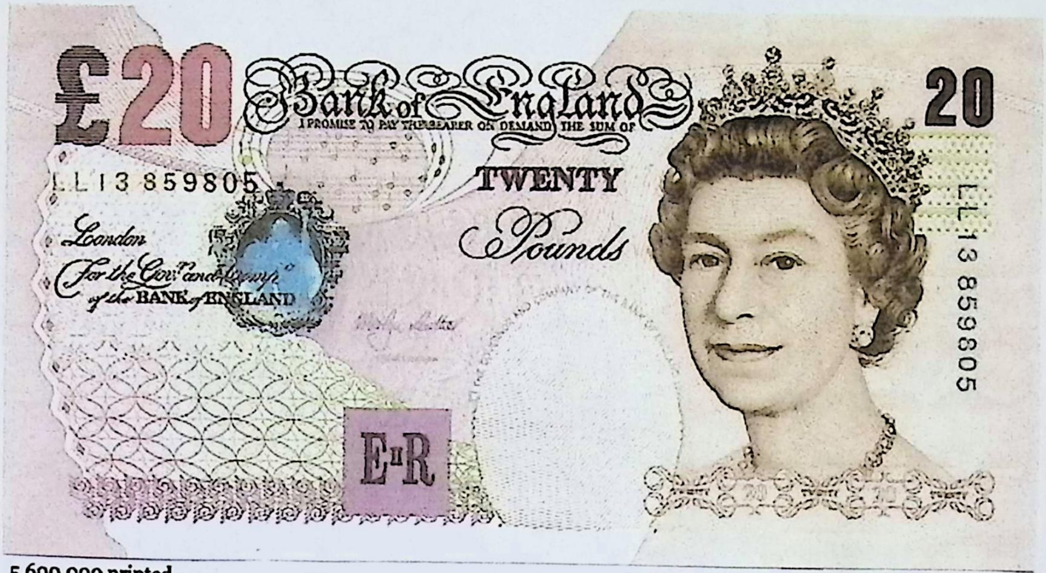
4,960,000 printed Replacements B389, 391

Notes of series LL– (but *not* L–) are replacements.

⇨


£20
BANK of ENGLAND
£20
TWENTY
POUNDS
VIEW OF THE WEST FACE OF WORCESTER CATHEDRAL
Sir Edward Elgar 1857–1934

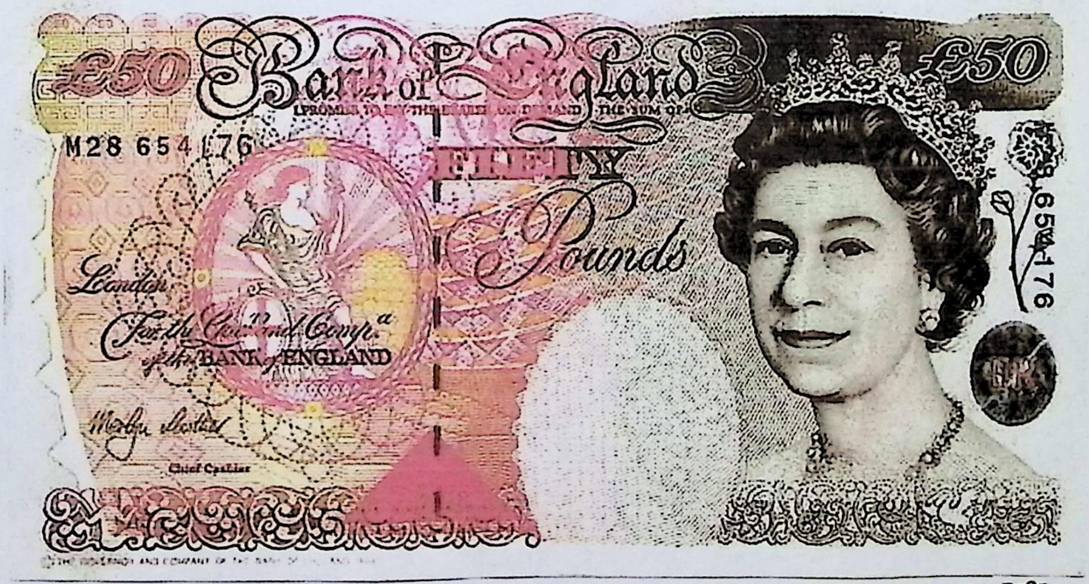
The £50 reverse is the same as the preceding Kentfield £50.


£20
Bank of England
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
TWENTY
Pounds
LL13 859805
London
For the Gov.r and Comp.a of the BANK of ENGLAND
EIIR
20
LL13 859805

5,600,000 printed

Notes of series LL— (but *not* L—) are replacements.

Regular notes	B386
Replacements	B387


£50
Bank of England
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
M28 654176
FIFTY
Pounds
London
For the Gov.r and Comp.a of the BANK of ENGLAND
Chief Cashier
£50

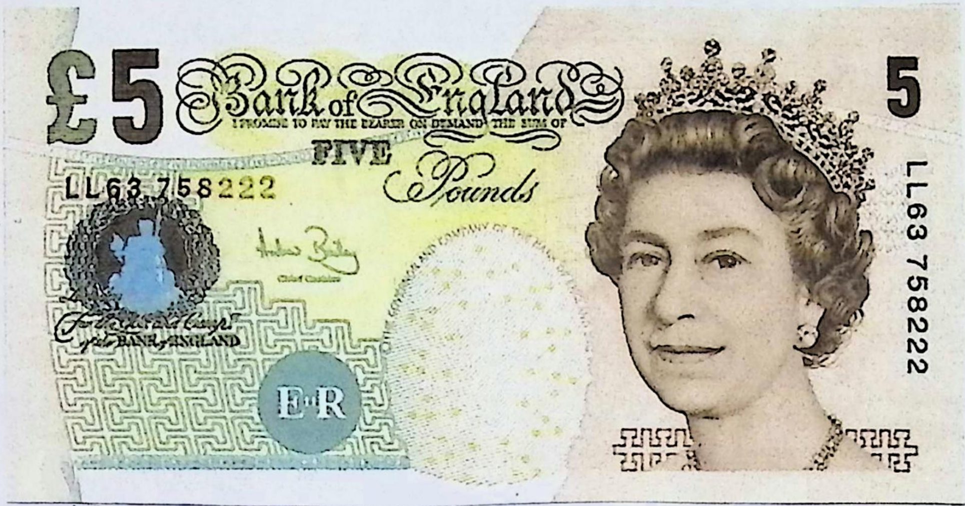
B385

No replacement notes were printed.

In December 2002 The Bank of England sold its banknote printing operations to Thomas de la Rue, a well-established London firm of banknote printers.

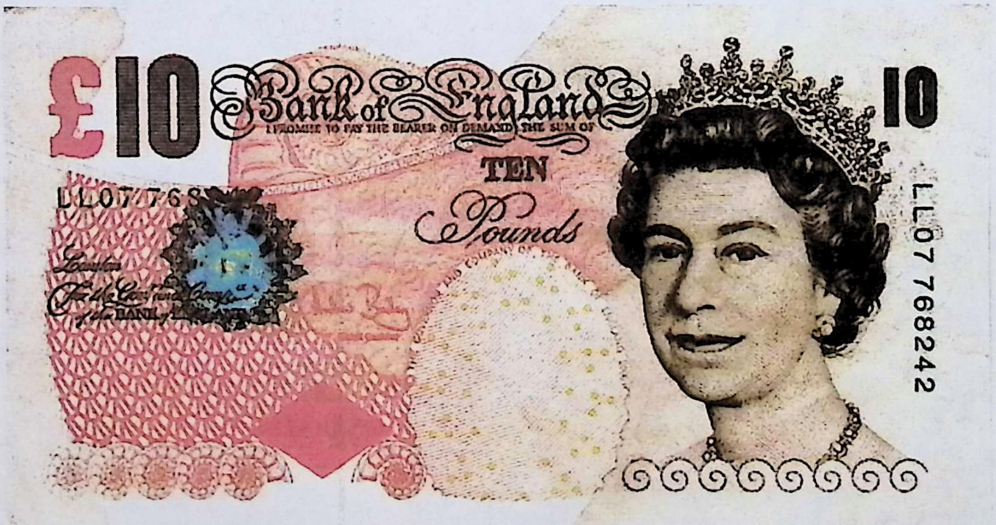
Andrew Bailey

Andrew John Bailey, 30th Chief Cashier



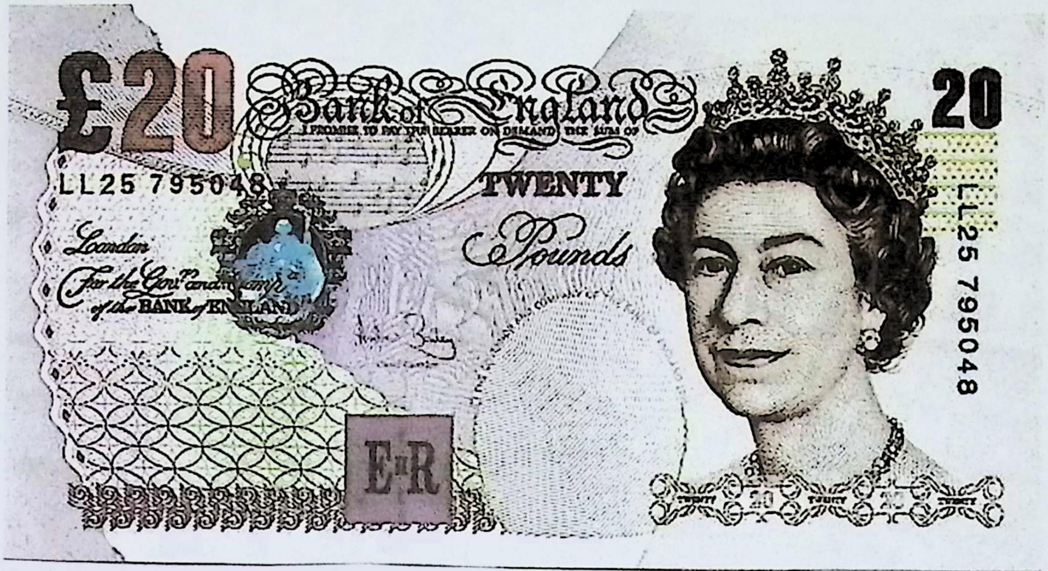
Notes of series LL– are replacements.

Regular notes B398
Replacements B399



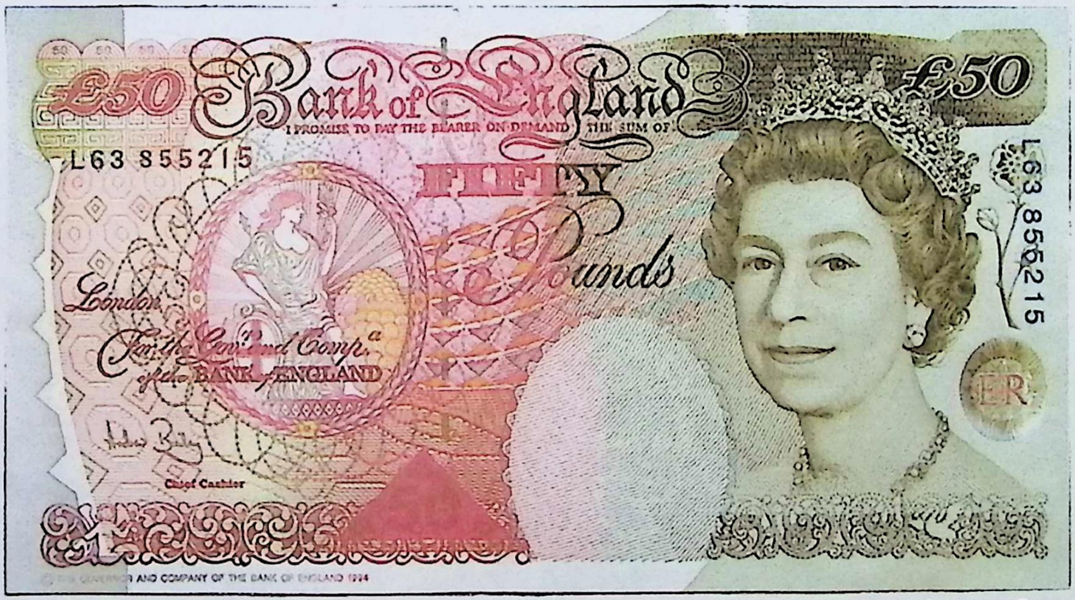
Notes of series LL–are replacements.

Regular notes B400
Replacements B401


£20
Bank of England
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
TWENTY
Pounds
20
LL25 795048
London
For the Gov.r and Comp.a of the BANK of ENGLAND
Andrew Bailey
Chief Cashier
EIIR
LL25 795048

Notes of series LL– (but *not* L–) are replacements.

Regular notes B402
Replacements B403

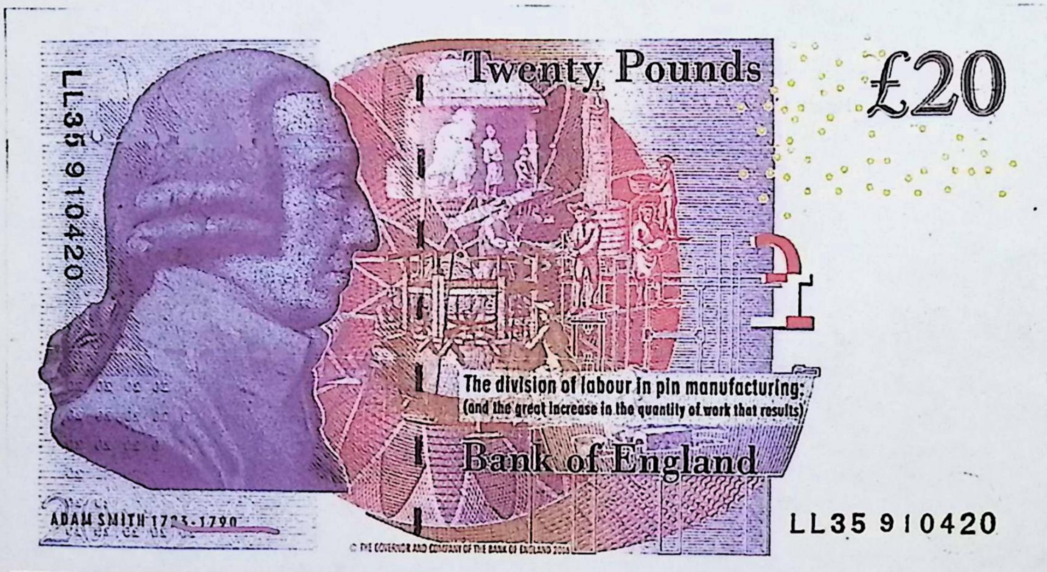

£50
Bank of England
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
FIFTY
Pounds
£50
L63 855215
London
For the Gov.r and Comp.a of the BANK of ENGLAND
Andrew Bailey
Chief Cashier
ER
L63 855215
© THE GOVERNOR AND COMPANY OF THE BANK OF ENGLAND 1994

Notes of series LL–are replacements.

Regular notes B404
Replacements B405

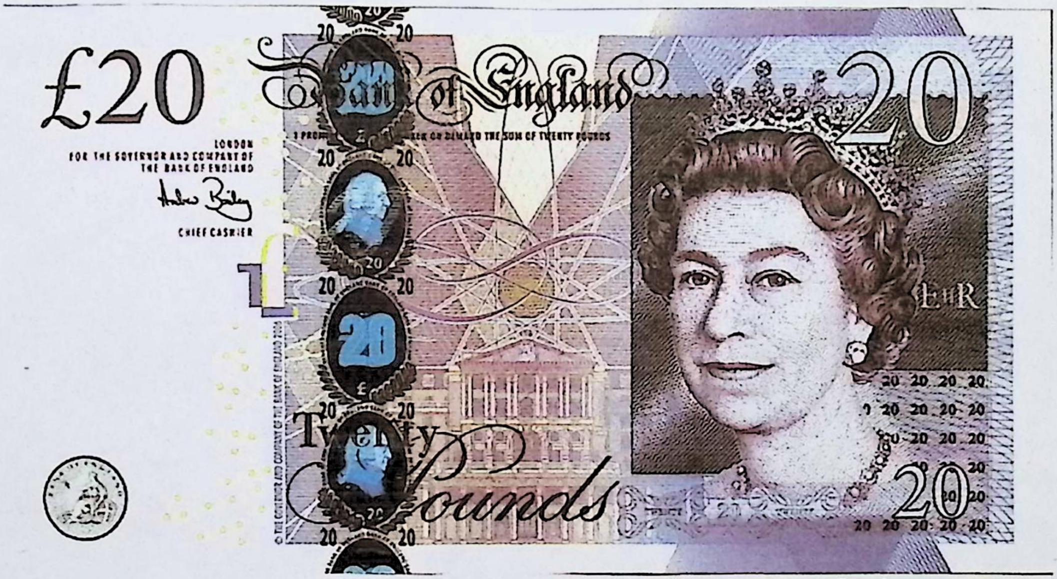
These were the last of the "Pictorial Series" ("Series E") notes.

⇨


LL35 910420
Twenty Pounds
£20
The division of labour in pin manufacturing:
(and the great increase in the quantity of work that results)
Bank of England
ADAM SMITH 1723-1790
LL35 910420

Notes of series LL— are replacements.

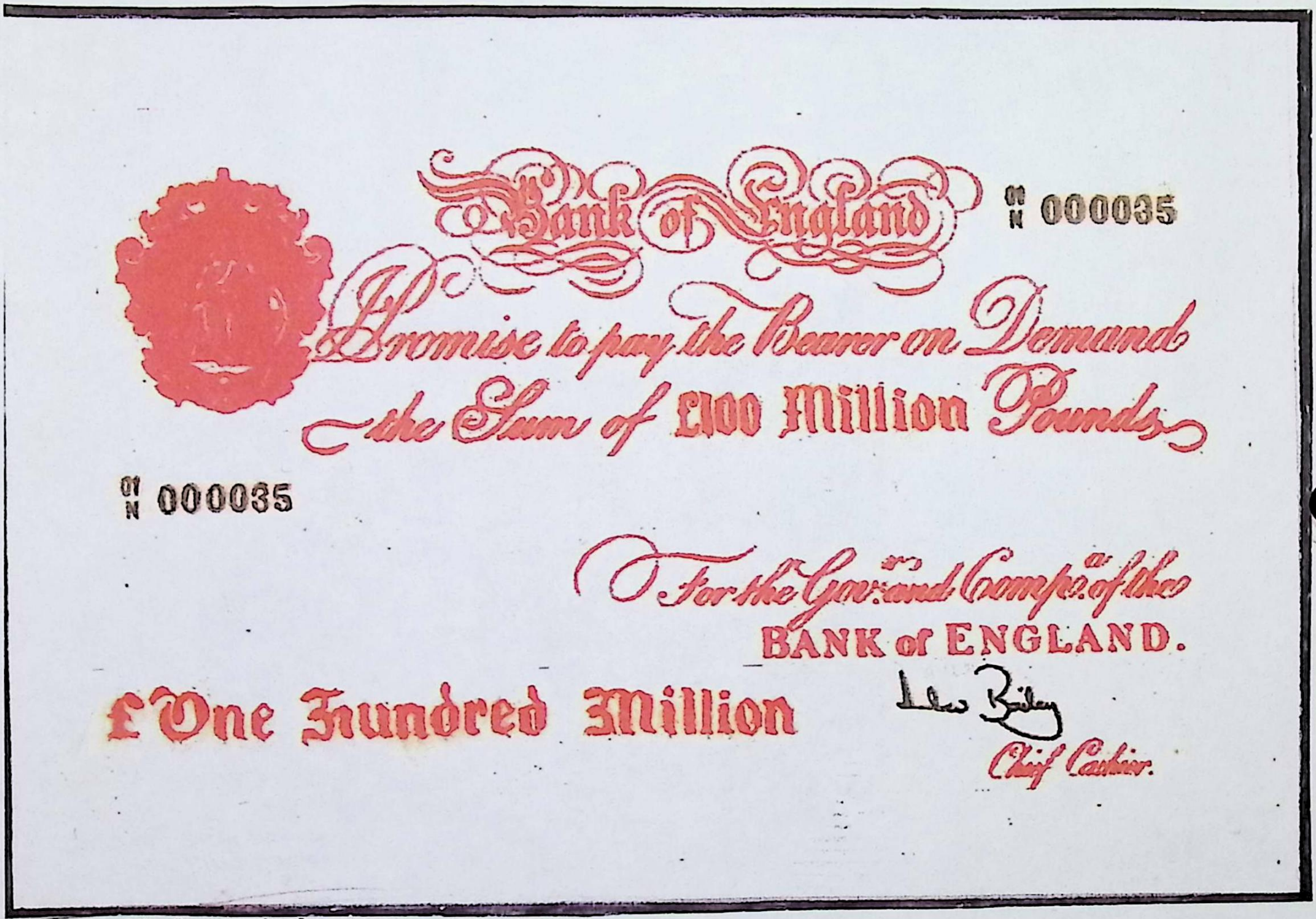
The first note of the "New Historical Series" or "Series F" is the £20 introduced in March 2007. Notice that the serial numbers are now on the reverse of note.


£20
Bank of England
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF TWENTY POUNDS
LONDON
FOR THE GOVERNOR AND COMPANY OF THE BANK OF ENGLAND
Andrew Bailey
CHIEF CASHIER
20
Twenty Pounds
EIIR

Regular notes B406
Replacements B407

"Titan notes"

The size of the printed portion of these notes is the same as on the lower-value "white notes' but these notes are printed on a much larger sheet of paper, 11.7 x 8.3 inches (297 x 210 mms., slightly larger than this page).



Nº Bank of England

01 N 000035

I Promise to pay the Bearer on Demand the Sum of £100 Million Pounds

01 N 000035

For the Govr. and Compa. of the
BANK of ENGLAND.

£ One Hundred Million

Bailey
Chief Cashier.

Only 40 "Titan" notes printed.

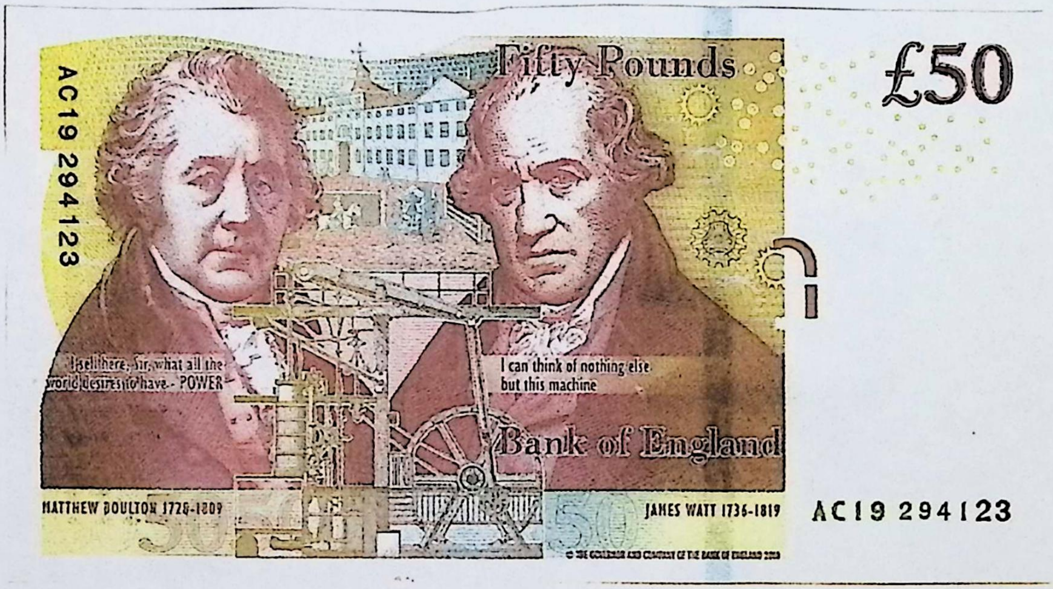
The Banking Act 2009, section 217(2)(c) has "obviated the need" for further issues of "Giant" and "Titan" notes.

Bank of England

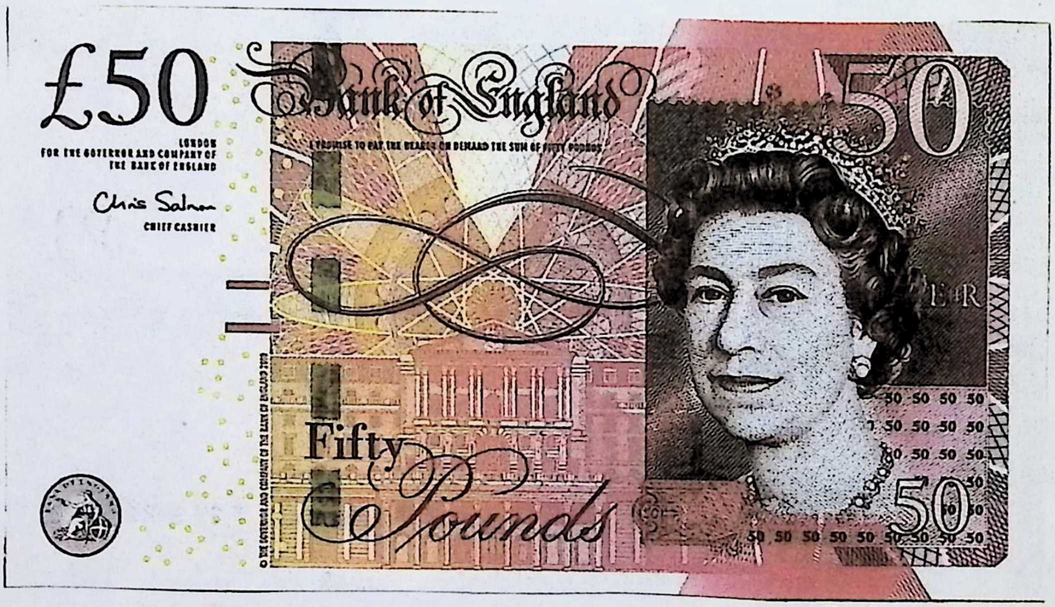
Chris Salmon

2011—

Christopher Salmon, 31st Chief Cashier

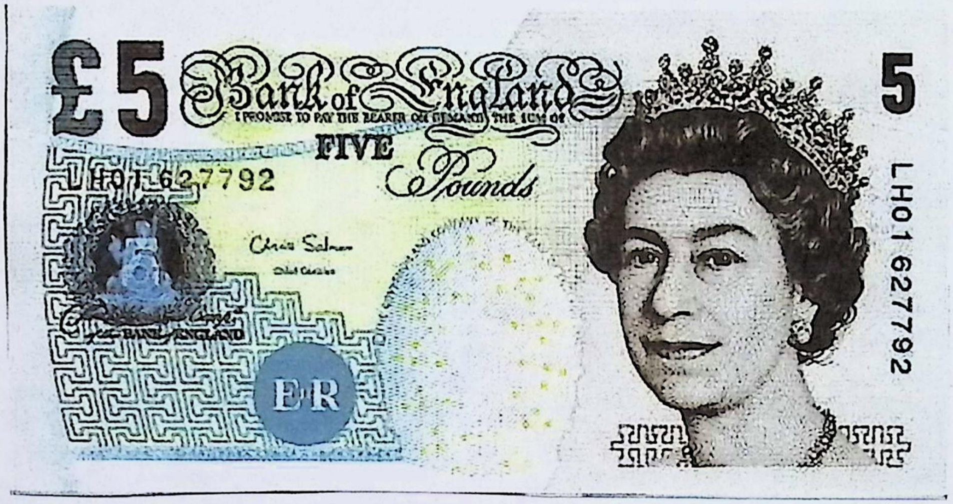

AC19 294123
Fifty Pounds
£50
I sell here, Sir, what all the world desires to have - POWER
I can think of nothing else but this machine
Bank of England
MATTHEW BOULTON 1728-1809
JAMES WATT 1736-1819
AC19 294123

The second note of the "New Historical series" or "Series F" is the £50 note introduced in November 2011.

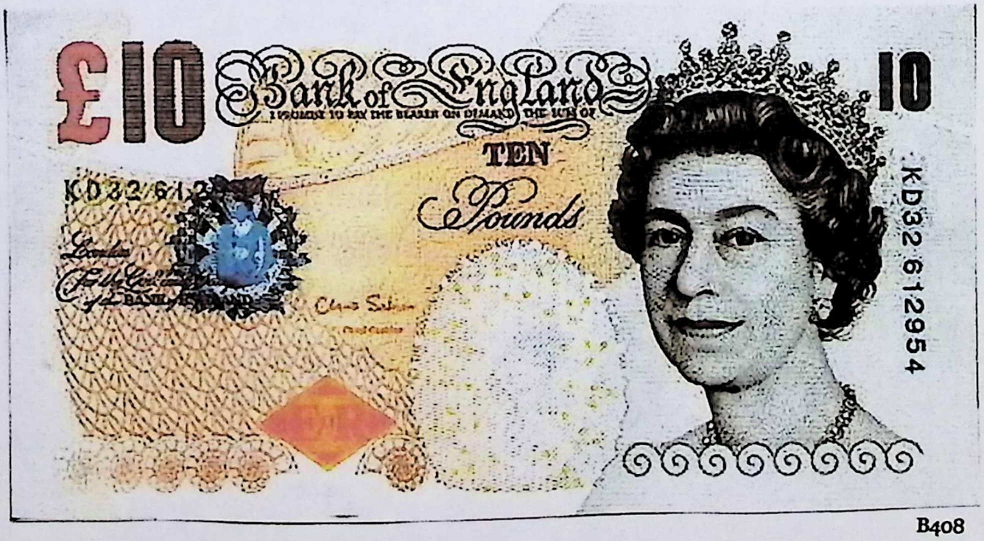

£50
Bank of England
I promise to pay the bearer on demand the sum of fifty pounds
London
For the Governor and Company of the Bank of England
Chris Salmon
Chief Cashier
Fifty Pounds
50
ER
50

Regular notes B410
Replacements. B411

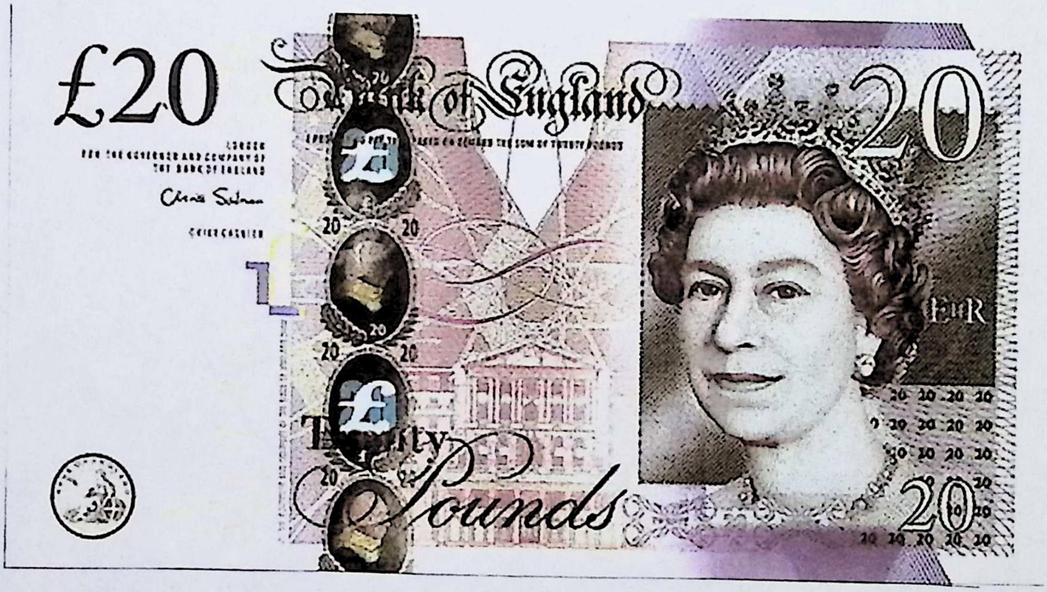
The £5 and £10 notes are still of the "Historical Series (E);" the £20 is of the "New Historical Series (F)."


£5
Bank of England
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
FIVE
Pounds
LH01 627792
Chris Salmon
Chief Cashier
ER
5
LH01 627792

B407


£10
Bank of England
I PROMISE TO PAY THE BEARER ON DEMAND THE SUM OF
TEN
Pounds
Chris Salmon
10
KD32 612954

B408



£20
Bank of England
Twenty Pounds
20
EIIR
Chris Salmon
Chief Cashier

B409

Appendix A

"Operation Bernhard" Notes

GERMAN WARTIME FORGERIES OF BANK OF ENGLAND NOTES

Operation Bernhard

The Germans were well aware that total war included economic warfare and that economic warfare could include the disruption of an enemy's economy by flooding it with counterfeit currency. They knew that the British had printed counterfeit French assignats in the 1790's, that Napoleon had printed counterfeit Russian and Austrian currency during his wars, and that the British had printed counterfeit German 20 mark notes in 1914; they were well aware that it was the financial strength of The Bank of England which had largely financed the defeat of Napoleon in 1815 and of the German "Second Reich" in 1918. It is no surprise that within weeks after the outbreak of World War II in 1939 Germany was considering a plan to use counterfeit Bank of England notes to disrupt the British economy.

Only two weeks after the war began, on 18 September, a meeting was held in Berlin to discuss a plan. The scheme had been concocted by SS-Sturmbannführer (Major) Alfred Naujocks (who had led the fake "Polish" attack on a German radio station that was Germany's pretext for declaring war on Poland). The plan was opposed by Dr. Walther Funck, president of the Reichsbank, and Dr. Josef Göbbels, Reichsminister of Propaganda (who was not present at the meeting), was worried that the British might turn the same plan back against Germany's economy. The idea was for the Luftwaffe to drop bundles of perfect counterfeits of Bank of England notes over England and thus totally destroy the Britons' confidence in their own currency. In November SS-Obergruppenführer (Senior Group Leader) Reinhard Heydrich, head of the SS—Sicherheitsdienst (intelligence service) showed the plan to Hitler, who granted conditional approval but specifically forbade the counterfeiting of US dollars (Germany was not then at war with the United States). The plan was initially titled *Operation Andreas.*

The scheme got off to a slow start because of serious technical problems. One major problem was how to get the right rag-paper and create the watermarks to perfectly simulate those used by the Bank of England; this project kept two German paper mills busy, and finally the required linen was provided by neutral Turkey. The other problem was to figure out how to correctly correlate each note's date, printed serial number, and watermark number; several mathematicians studied reams of genuine Bank of England notes and finally solved the system in mid-February 1941. And of course the engraving of each plate would have to be perfect, and each finished note would have to be "aged" so that it would look like it had been in circulation for a while.

By late 1941 enough notes had been produced so some were sent to German agents in neutral countries for verification. Each agent took a small number of notes to a bank and requested specific verification that the notes were genuine, and every bank (even the Swiss) agreed they were. However, Operation Andreas went slowly, and had produced only £500,000 worth of notes when it ground to a halt in 1942, partly because of technical problems and partly because of rivalries among the officials.

The operation was restarted under new command in 1942. Heydrich had been succeeded by SS-Gruppenführer Ernst Kaltenbrunner, and Kaltenbrunner selected SS-Ober-Sturmbannführer Bernhard Krüger, a former textile engineer, to oversee the production of high-quality counterfeit notes. As a demonstration of his trust and confidence in Krüger, SS-Reichsführer Heinrich Himmler selected the name *Operation Bernhard* for the new project.

The German government bank and technical ministries had refused to give any assistance to Operation Andreas, so Himmler told Krüger to select Jewish and Polish prisoners who were adept at engraving or printing or paper prodction, etc. Krüger eventually picked 142 workers, at first taken from the Sachsenhausen concentration camp, then some later from Auschwitz; in the Mauthausen camp Krüger found a Russian-born Jew named Salomon Smolianoff who had once been arrested for counterfeiting Bank of England notes. In December 1942 all the selected prisoners were moved into Block 19 at Sachsenhausen, where they were kept absolutely isolated from the general population of the camp; the building's windows were all painted white, there was a 9-foot fence around the Block, whose perimeter was guarded by German soldiers who had no idea what was going on inside. Later an adjacent block 18 was added. To encourage the prisoners' diligence and good behavior, Krüger arranged for them to have extra rations of better food and to have Sundays off (sic---not Saturdays for the Jews). Most of the prisoners wore white coats and white gloves while working, except for those who were assigned to have dirty hands to handle the notes to make them appear as if they had been in circulation for a while.

One by one the technical problems were solved and large-scale production began. By the middle of 1943 block 19's thirteen presses were turning out 650,000 notes per month, and by the end of the year production reached 1,000,000 notes per month. But the original plan to airdrop the notes over England had to be dropped because the Luftwaffe could no longer spare enough planes for such duty. Notes were sorted into three grades of "genuineness:" the best 15% were used to pay for purchases of war materiel in neutral countries and to pay the expenses of certain high-risk intelligence operations (these notes were good enough to fool even the Swiss bankers); the middle-grade notes were used for certain transactions in occupied countries and to pay informants and collaborators, and the lowest grade notes were used for various minor deals where detection would not be a disaster. Each week Major Krüger would fill a suitcase with the best-grade notes and take it to an SS-run hotel near Merano, in north Italy; also each week the printers would present Krüger with four of their very best notes for his personal use.

In 1943 a shipment of banknotes from a British bank in Tangiers, Morocco, was found to include a single Bank of England note which had already been paid. The Bank had always kept an exact record of every single white note it had ever issued and had marked off each note when it was eventually redeemed (the Bank never reissued any note); thus this "duplicate" note was examined extremely carefully and found to be an excellent counterfeit, "the most dangerous ever seen." Then more and more counterfeits began coming in, even some being brought back from abroad by British agents. Many of the counterfeits were coming from neutral Switzerland, but the Bank of England of course refused to redeem them. The Swiss formally complained to the Bank and asked for reimbursement for their considerable losses; the British politely declined the reimbursement and even declined to advise the Swiss of the technical secrets which the Bank used to verify genuine notes. The Swiss thereupon stopped accepting any Bank of England notes from any source. Meanwhile, in August the Bank of England took severe measures: it prohibited the further importation of Bank of England notes from any source abroad, stopped the production and circulation of all white notes of £10 and up, and improved the security of the £5 note by printing it on a thicker paper with an embedded metal security thread and by completely revising its secret system of assigning dates, serial numbers, and watermark numbers.

But the tide of war had turned against the Germans. In the autumn of 1944 Heydrich's successor, SS-Gruppenführer Ernst Kaltenbrunner, ordered Operation Bernhard to start making counterfeit United States $100 notes. On 22 February 1945 Krüger's men ran off 200 copies of one side of the US $100 and were planning to start full-scale production the next day, but Kaltenbrunner suddenly ordered them to cancel the order and dismantle the press.

By this time virtually everybody realized the war was lost, and many of the top-quality counterfeits were being siphoned off to arrange for escapes or disappearances of top Nazi officials. In April 1945 Himmler ordered that all of Operation Bernhard's records, papers, plates, dies, presses and other equipment be immediately and totally destroyed and that all the prisoners of Blocks 18 and 19 be evacuated from Sachsenhausen to a subsidiary of the Mauthausen concentration camp in Austria; the destruction required three days. Kruger's assistant, SS-Leutnant Hansch, loaded three trucks with money to carry away to the "Alpine Redoubt," where Germany's last stand was to be made. One truck broke down near the Traun river, so Hansch had the crates of banknotes thrown into the river; during the next few days amazed Austrians were finding broken boxes and Bank of England notes washing ashore downstream. A second truck broke down, so Hansch turned its cargo over to an army sergeant in exchange for a receipt. The third truck made it to its destination in the Austrian Alps, where the boxes of banknotes were all tossed into the deep mountain lake known known as Toplitzsee.

Meanwhile the 142 prisoners from Sachsenhausen had been taken first to Redel-Zipf, a subsidiary camp of the Mauthausen concentration camp, and were then supposed to be taken on to Ebensee, another subsidiary camp, where they were all to be shot after they had all arrived. But the SS had only one truck to transport them, and it would take three trips to carry them all. The first two truckloads arrived safely at Ebensee, but when the third and last truckload arrived on 4 May, the prison guards had all fled because of a revolt of the Ebensee prisoners. So the Sachsenhausen prisoners dispersed themselves among the Ebensee prisoners, and the prison was liberated two days later. All 142 Jewish counterfeiters had survived.

Bernhard Krüger was detained by the British army for two years and then by the French for another year; he later claimed they had tried to get him to do forgeries for them but that he had refused. He was never charged with any crime and was released in 1948. Later he ended up working for the very company which had produced the special paper for Operation Bernhard.

On several occasions after the war divers searched the depths of the Toplitzsee; several divers were killed but no treasure was found. Finally in 1959 a diligent search recovered ten intact boxes and three broken boxes, each full box containing about 6,000 to 7,000 Bank of England notes. One of the bank officials said he estimated that about 60% of the waterlogged notes were £5's, about 10% £10's, about 15% £20's, and about 15% £50's, for an estimated total of about £6,000,000. Although the notes recovered from the Toplitzsee did not include any £100's, a German check list of "cyphers and dates" was recovered and did specify that "a few thousand" £100 notes had indeed been manufactured. A few of the Toplitzsee notes were sent to The Bank of England for its museum of counterfeits, but all the rest were dried out and then burned in the presence of bank officials.

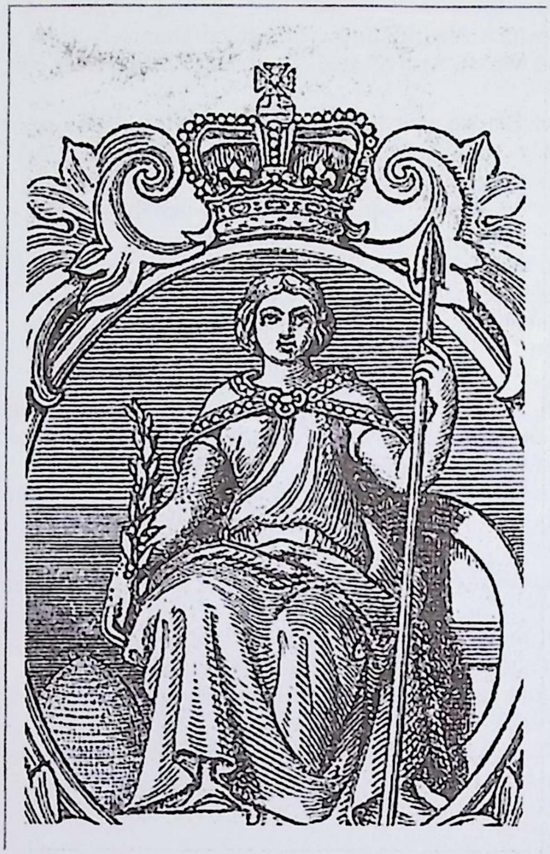
For quite a few years afterward Operation Bernhard counterfeits continued to turn up at the Bank of England.

Operation Bernhard manufactured a total of 8,965,084 Bank of England notes bearing a total face value of £134,610,810. This was more than all the genuine notes held in the Bank's London vaults and was about 15 percent of the total of outstanding (genuine) Bank of England notes.

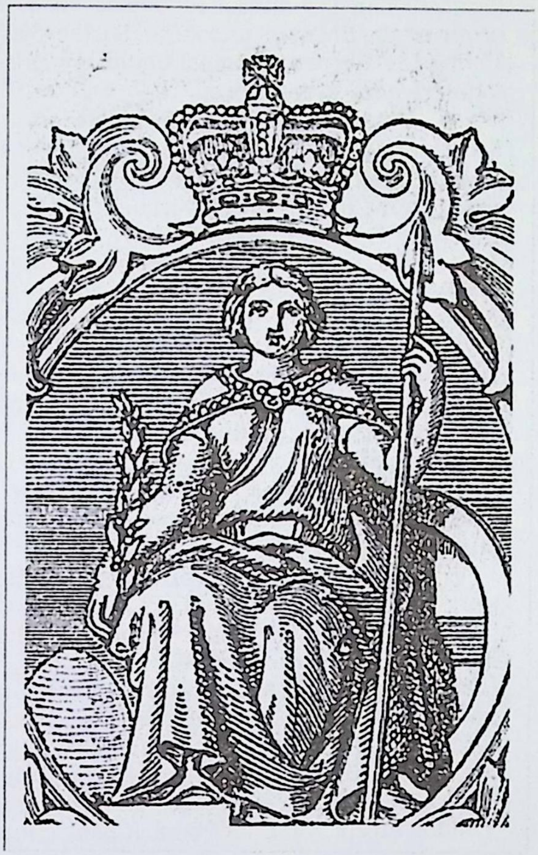
There is a census of the surviving "Bernhard notes" known in various numismatic, historical, and museum collections, and this information is here listed in the sequence of the Chief Cashiers whose signatures appear on the notes; all the notes are payable at London except for a few branch-bank issues:

C. P. Mahon	(1925—1929)	£10	1 date (on Birmingham) (dated 24 December 1926)
B. G. Catterns	(1929—1934)	£5	None known.
		£10	10 dates (some on Leeds)
		£20	5 dates (some on Leeds)
		£50	5 dates
K. O. Peppiatt	(1934—1949)	£5	97 dates (latest date 16 September 1938)
		£10	64 dates (some on Bristol, Leeds, Liverpool, Manchester) (latest date 20 June 1938)
		£20	9 dates (latest date 16 December 1939)
		£50	14 dates (latest date 18 April 1938)
		£100	1 date (17 January 1938: 4 notes known)

The Bank of England has never revealed its precise means of verifying if one of its notes is genuine or counterfeit, but detailed inspections by many numismatists, historians, and perhaps other bankers have left us with some clues, a line here, a dot there, and most agree that the best thing to examine is the vignette of Brittania.



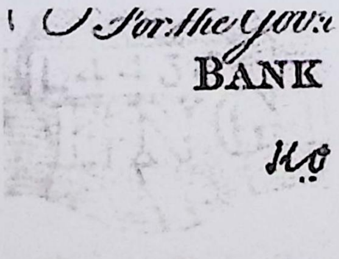
Genuine note



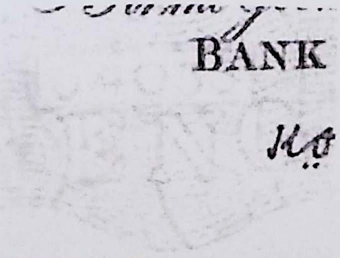
Operation Bernhard Counterfeit

On the counterfeit note, the eyes appear a little sleepy and the lower lip is not quite so full. The cross atop the crown is less clear and the fleurs-de-lis are not so well defined. Notice also that on the counterfeit note the oval lines shading the large egg (by Brittania's right leg) are less complete.

In the lower part of the watermark notice the first letter N of ENGLAND. The left foot of this N is a triangle, from which a curved line radiates downward and rightward to the wavy edge of the watermark. On a genuine note this downward line begins at the *left edge* of the triangle, whereas on a Bernhard counterfeit this line begins in the *center* of the triangle.



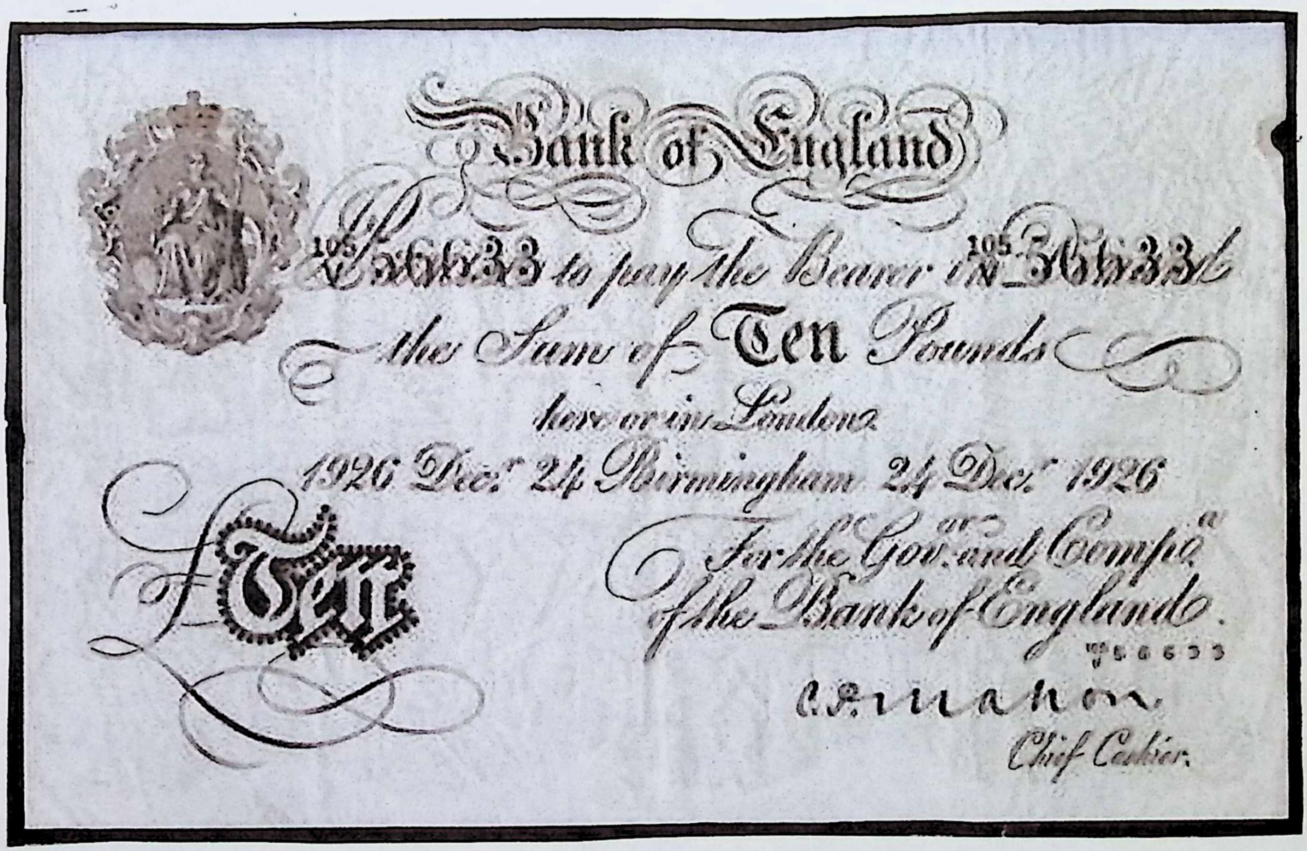
Genuine note



Operation Bernhard Counterfeit

"*C.P. Mahon* 1925—1929"

The only Mahon counterfeit was a £10 note on Birmingham.



Bank of England

105/T 56633 to pay the Bearer on 105/T 56633

the Sum of Ten Pounds

here or in London

1926 Dec. 24 Birmingham 24 Dec. 1926

For the Gov. and Compa.
of the Bank of England.

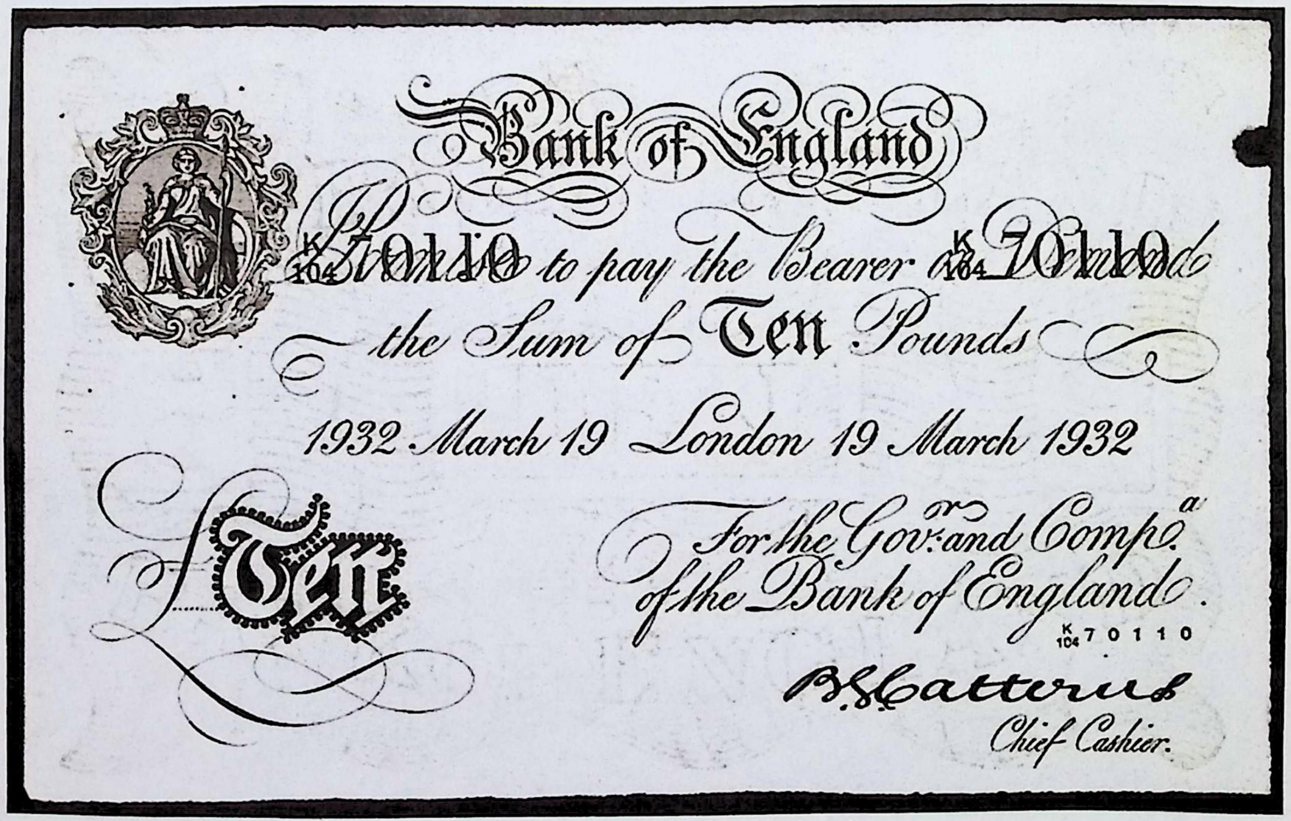
105/T 56633

C.P. Mahon
Chief Cashier.

£ Ten

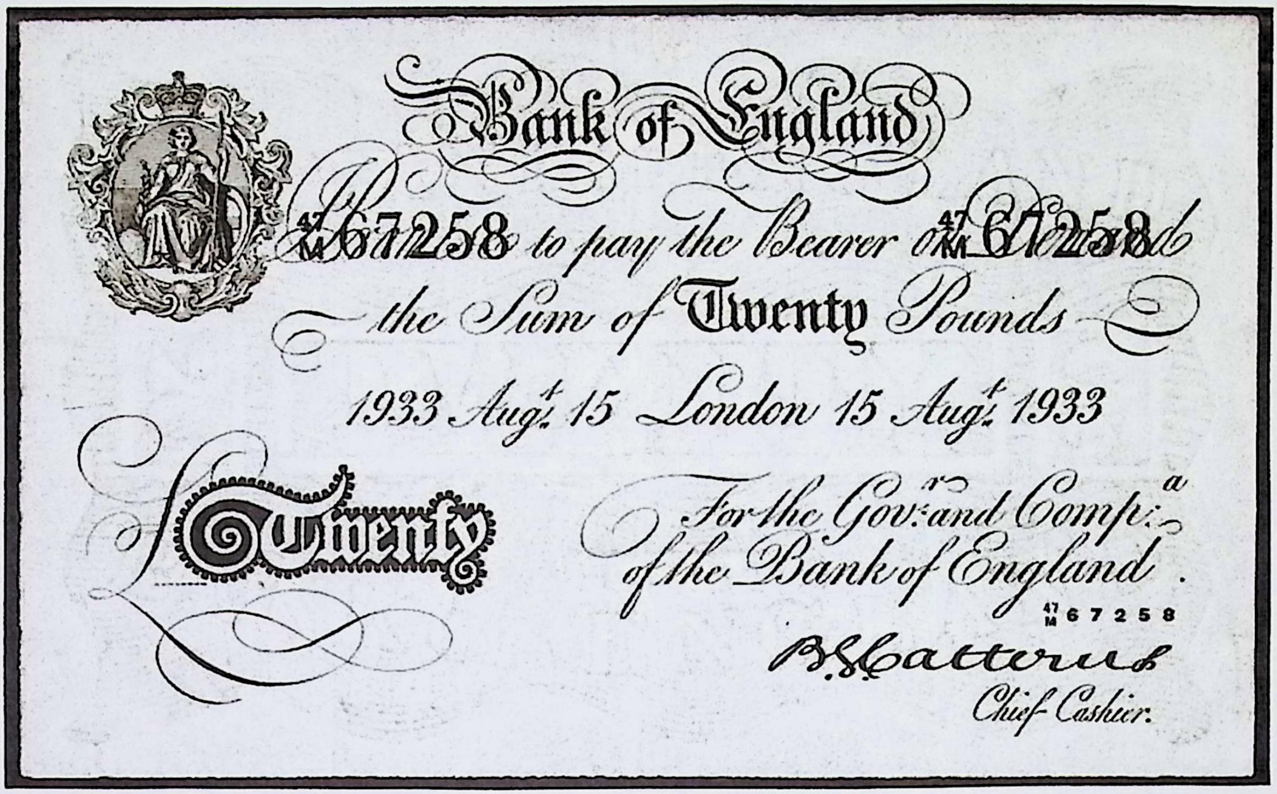
"B. G. Catterns 1929—1934"

No counterfeits were made of Catterns £5 or £100 notes.


Bank of England
K/104 70110
to pay the Bearer
K/104 70110
the Sum of Ten Pounds
1932 March 19 London 19 March 1932
£ Ten
For the Govr. and Compa.
of the Bank of England.
K/104 70110
B.G. Catterns
Chief Cashier.

Some counterfeit £10's were made on the Leeds branch.

"B. G. Catterns 1929—1934"



Bank of England

47/M 67258 I Promise to pay the Bearer on Demand 47/M 67258

the Sum of Twenty Pounds

1933 Aug^{t} 15 London 15 Aug^{t} 1933

£ Twenty

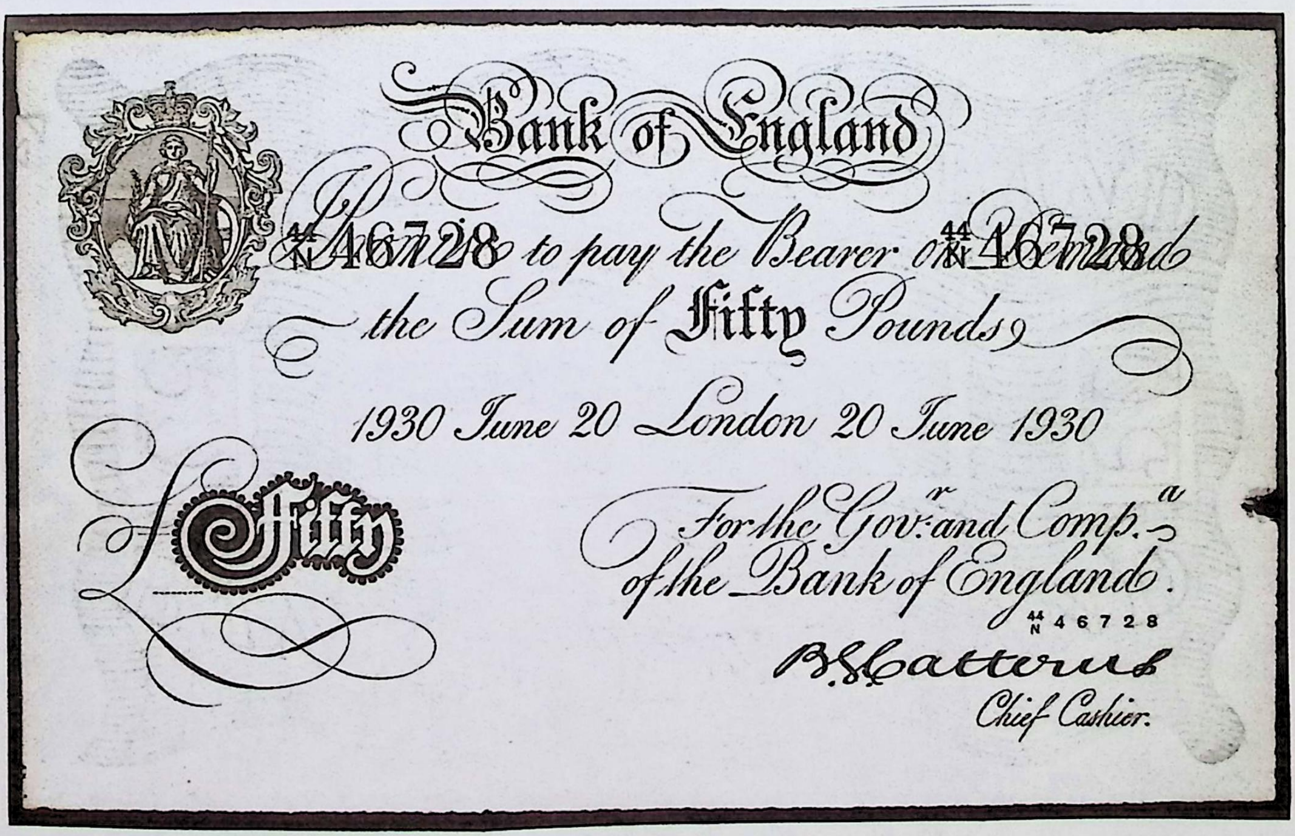
For the Gov^{r} and Comp^{a} of the Bank of England.

47/M 67258

B. G. Catterns

Chief Cashier.

Some counterfeit £20's were made on the Leeds branch.



Bank of England

44/N 46728 I Promise to pay the Bearer on Demand 44/N 46728

the Sum of Fifty Pounds

1930 June 20 London 20 June 1930

£ Fifty

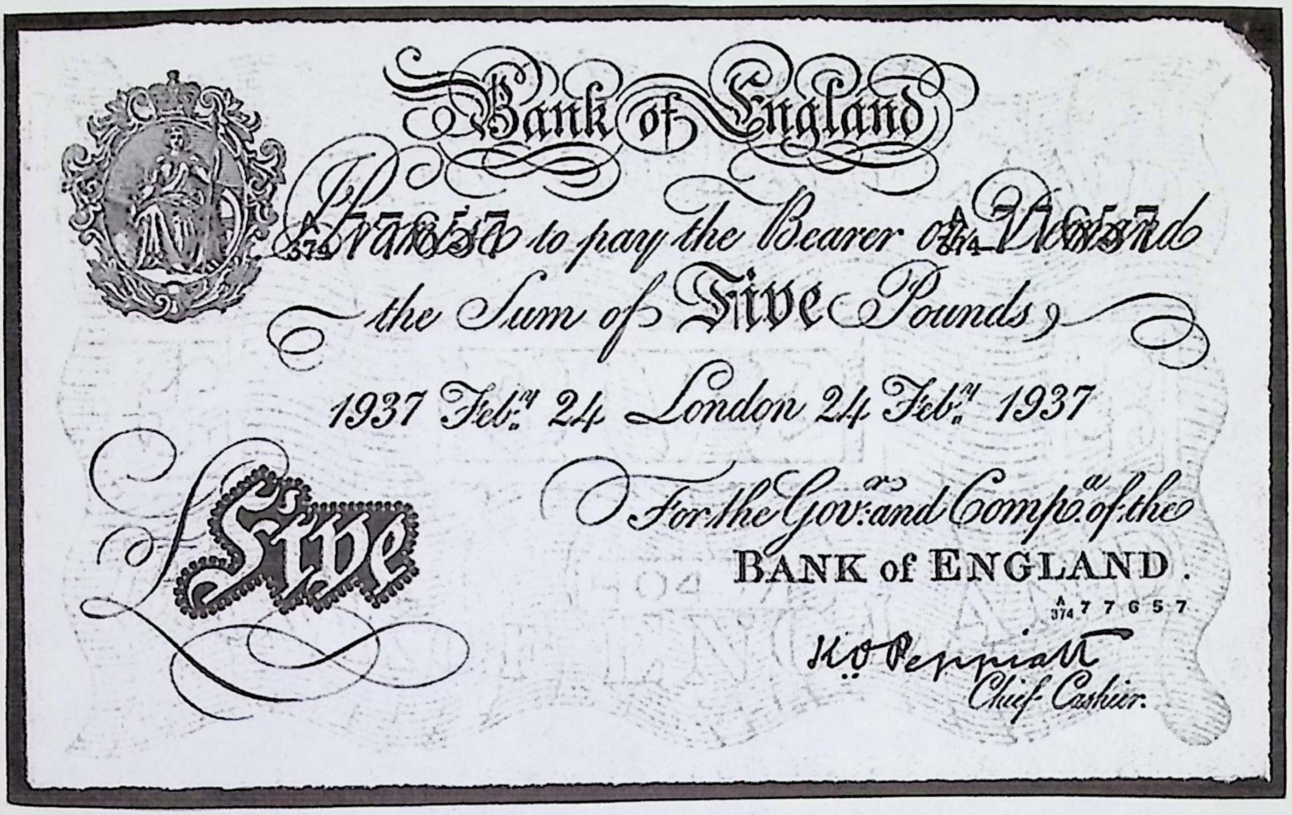
For the Gov^{r} and Comp^{a} of the Bank of England.

44/N 46728

B. G. Catterns

Chief Cashier.

"K. O. Peppiatt 1934—1939"



Bank of England

I Promise to pay the Bearer on Demand the Sum of Five Pounds

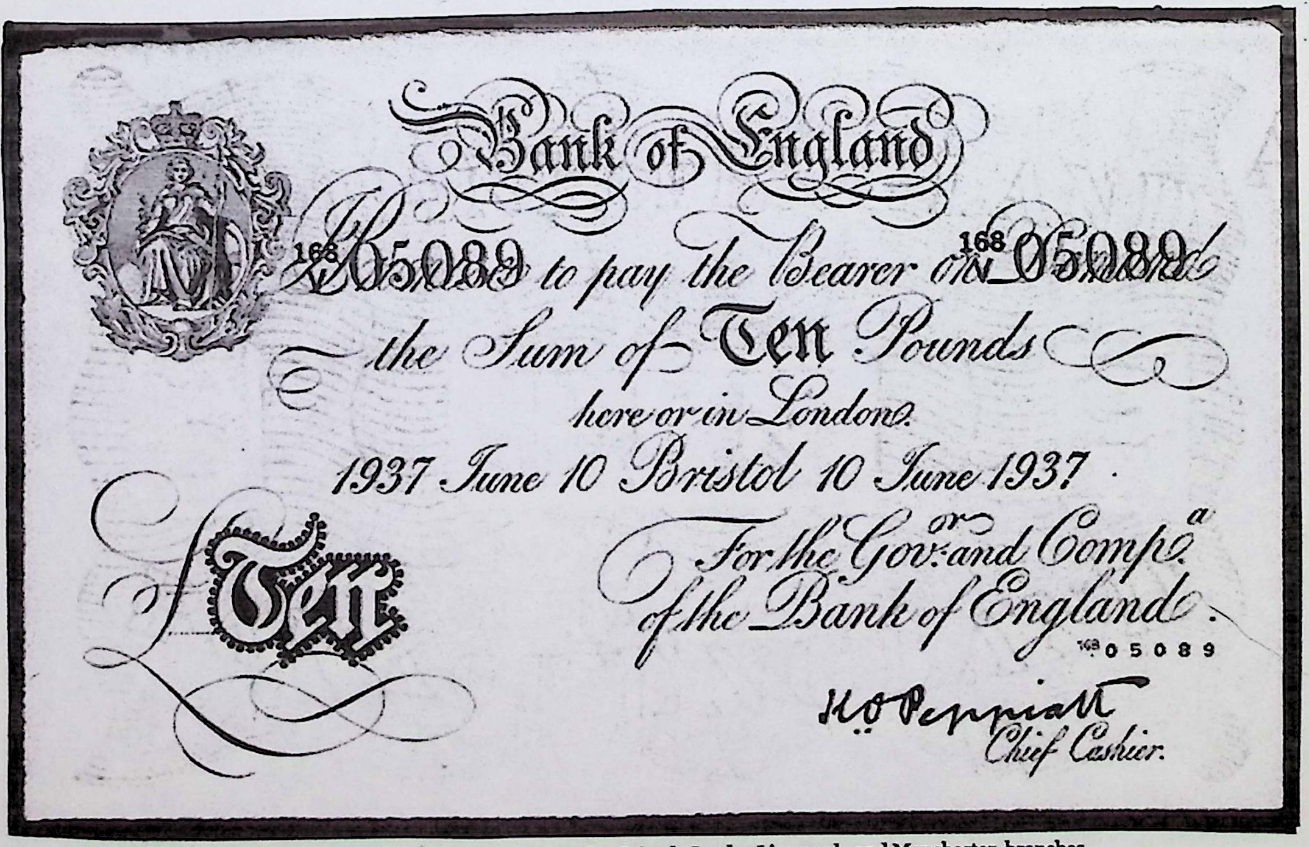
1937 Feb.ry 24 London 24 Feb.ry 1937

For the Gov.r and Comp.a of the BANK of ENGLAND.

A/374 77657

K.O. Peppiatt
Chief Cashier.

£ Five



Bank of England

I Promise to pay the Bearer on Demand 168/05089 the Sum of Ten Pounds here or in London.

1937 June 10 Bristol 10 June 1937

For the Gov.r and Comp.a of the Bank of England.

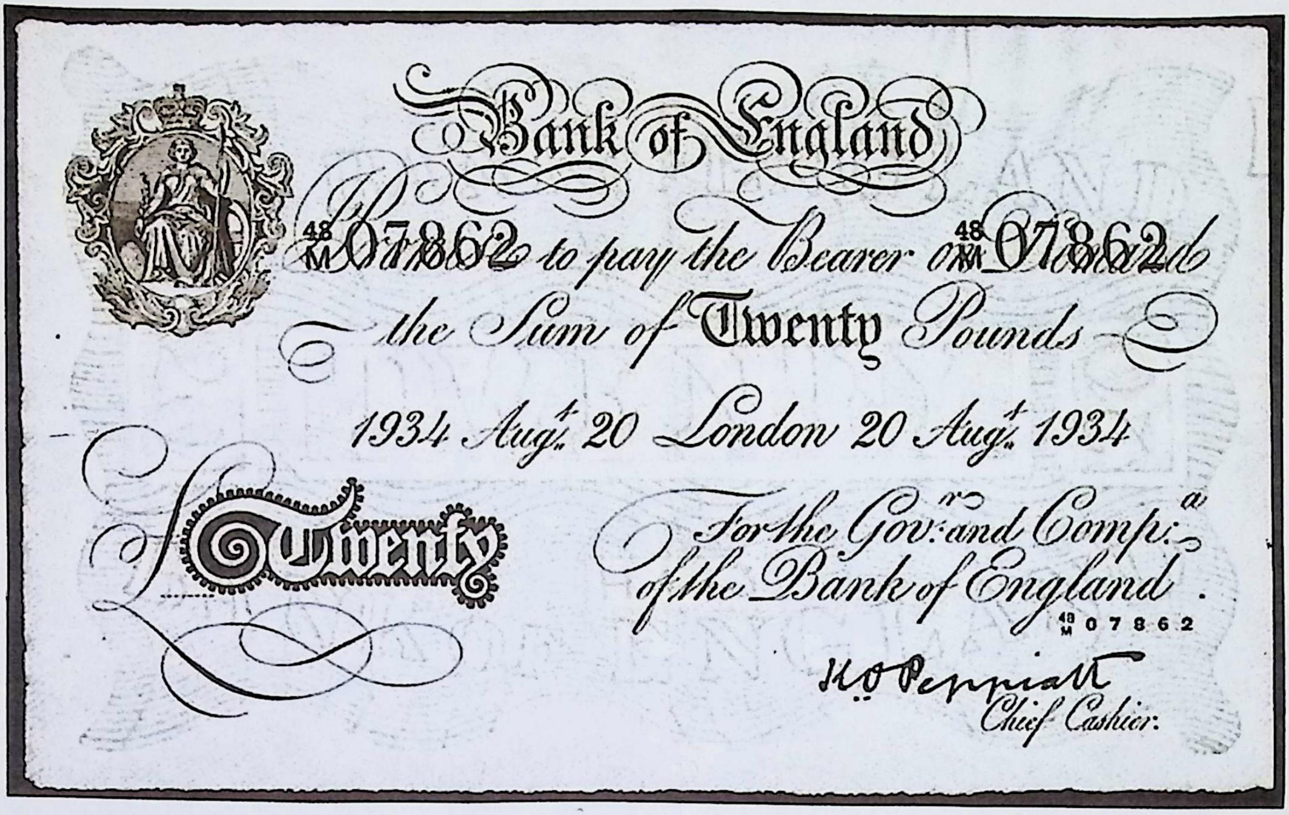
168 05089

K.O. Peppiatt
Chief Cashier.

£ Ten

Some counterfeit £10's were made on the Bristol, Leeds, Liverpool, and Manchester branches.

"K. O. Peppiatt 1934—1939"



Bank of England

48/M 07862 to pay the Bearer on 48/M 07862

the Sum of Twenty Pounds

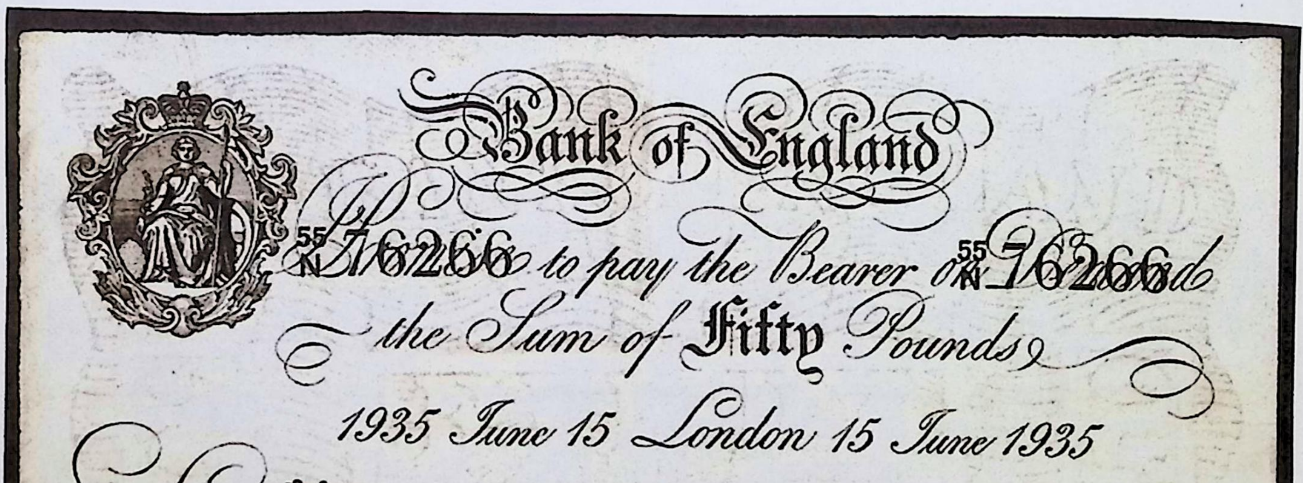
1934 Aug^{t} 20 London 20 Aug^{t} 1934

£ Twenty

For the Gov^{r} and Comp^{a} of the Bank of England.

48/M 07862

K.O. Peppiatt
Chief Cashier.



Bank of England

55/N 76266 to pay the Bearer on 55/N 76266

the Sum of Fifty Pounds

1935 June 15 London 15 June 1935

£ Fifty

For the Gov^{r} and Comp^{a} of the Bank of England.

55/N 76266

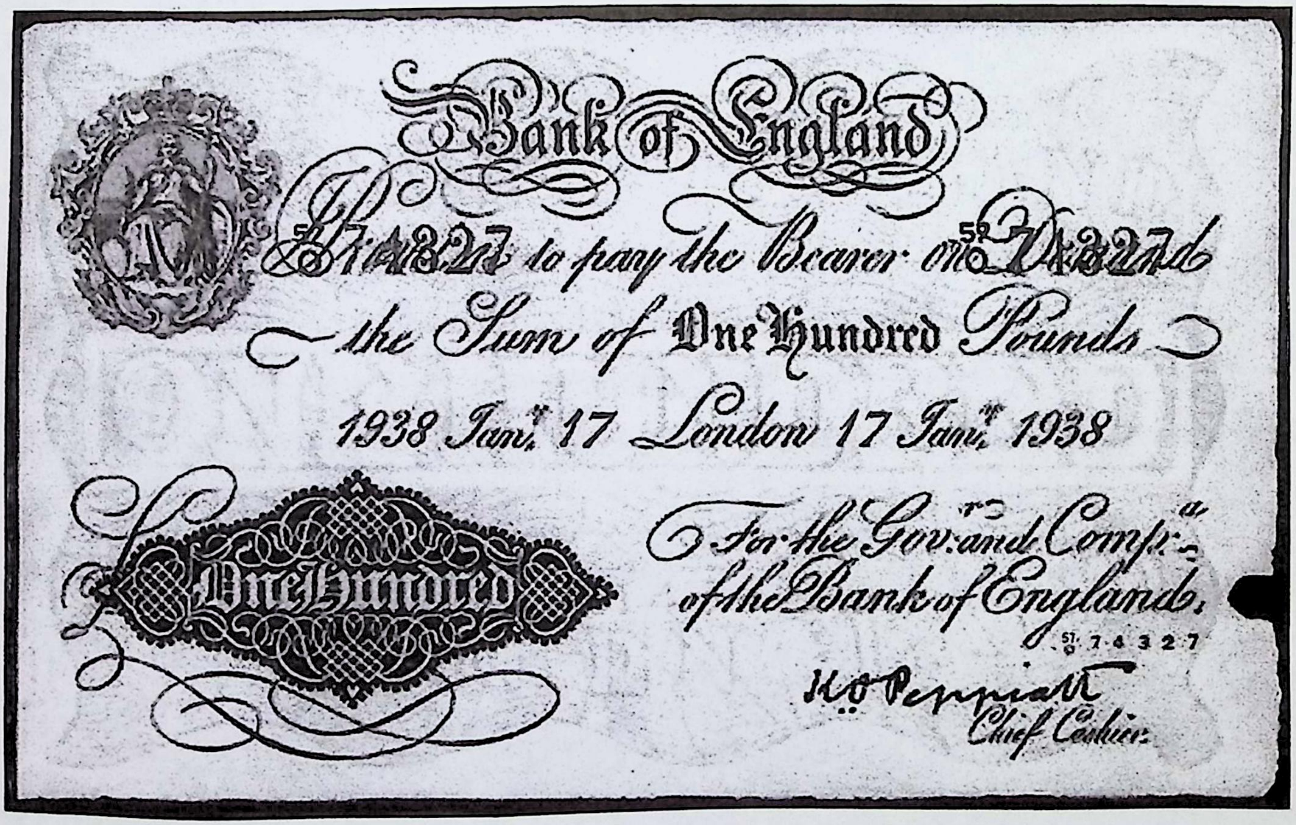
K.O. Peppiatt
Chief Cashier.

There are a couple of counterfeit £50's bearing the signature of K.O. Peppiatt but dated 20 March 1930, which was *before* Mr. Peppiatt took office; a note of that date should have had a B.G. Catterns signature.

⇨

"K. O. Peppiatt 1934—1939"

Only four £100 Bernhard counterfeits are known, all with the same date.


Bank of England
51/O 74327 I Promise to pay the Bearer on Demand
the Sum of One Hundred Pounds
1938 Jany. 17 London 17 Jany. 1938
One Hundred
For the Govr. and Compa. of the Bank of England.
51/O 74327
K.O. Peppiatt
Chief Cashier

Appendix B

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Appendix B: Index of Portraits

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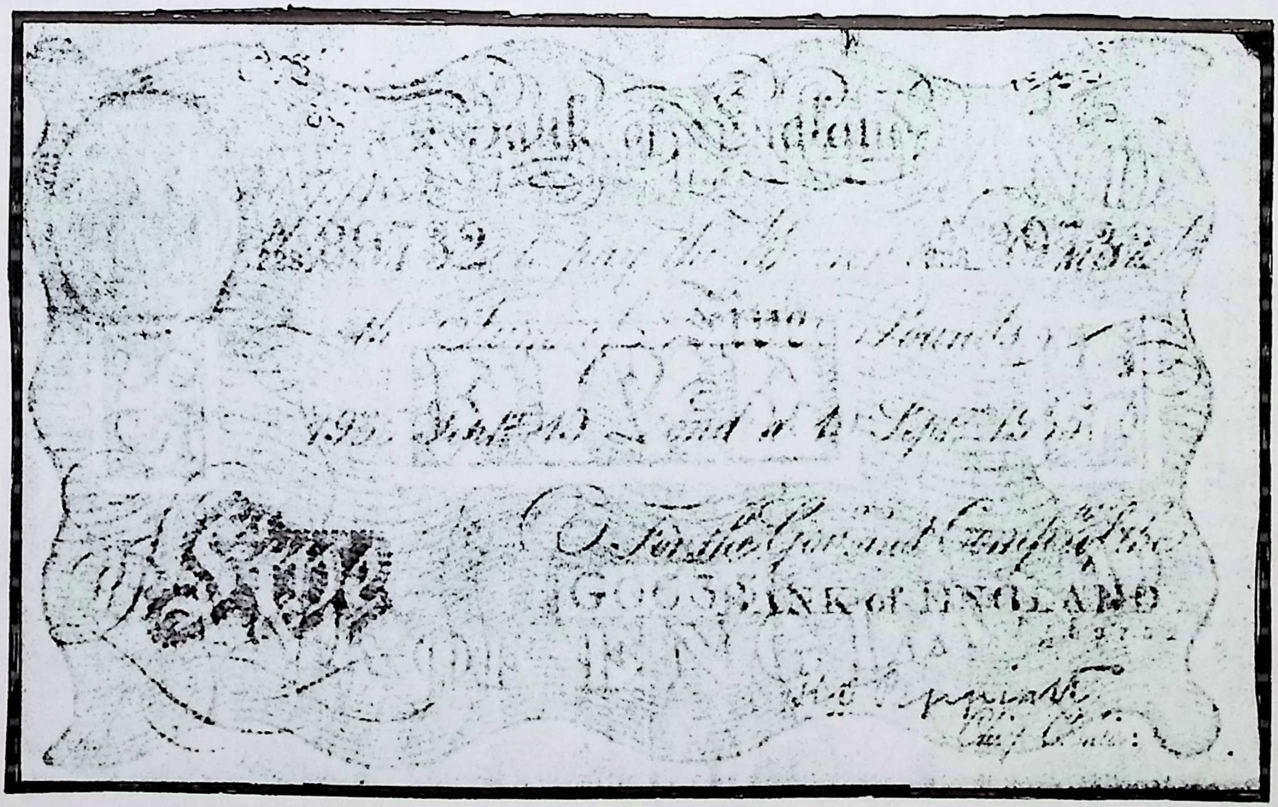
Appendix C

“White Note” Watermarks

In 1801 the Portals Company began producing banknote paper bearing a watermark. To improve security, in 1803 the denomination of each note was spelled out in its watermark. From about 1855 to 1865 the signature of Chief Cashier Matthew Marshall was incorporated into the watermarks.

These images of "modern" white notes have been enhanced to better demonstrate their watermarks. Notice that each watermark has a serial number below its denomination.



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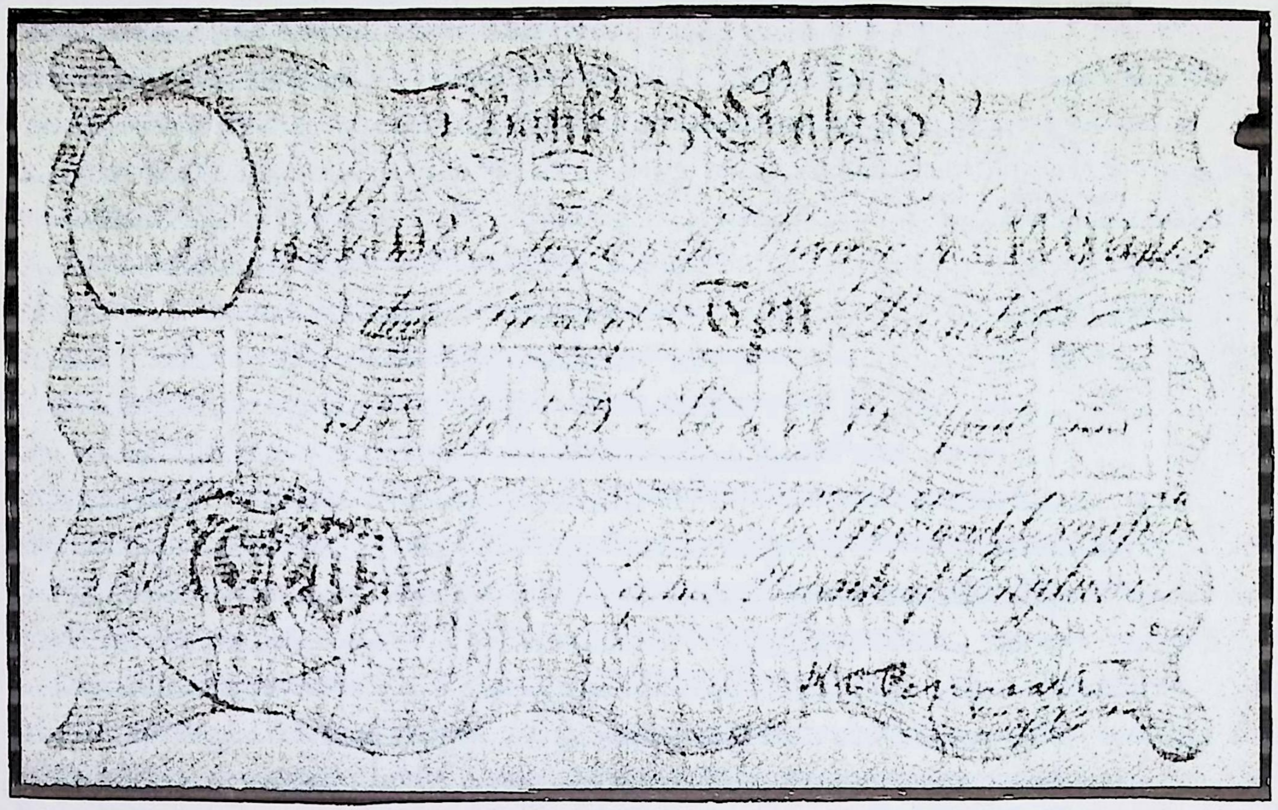
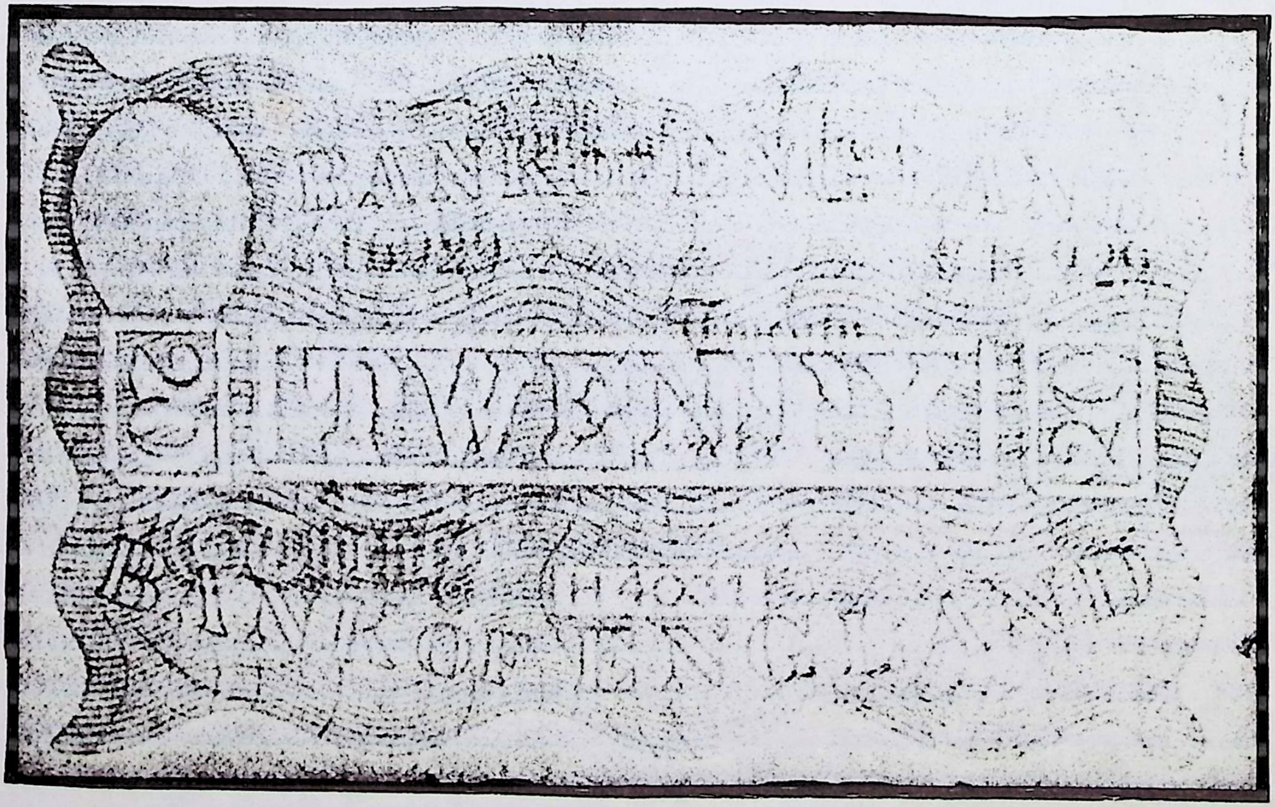
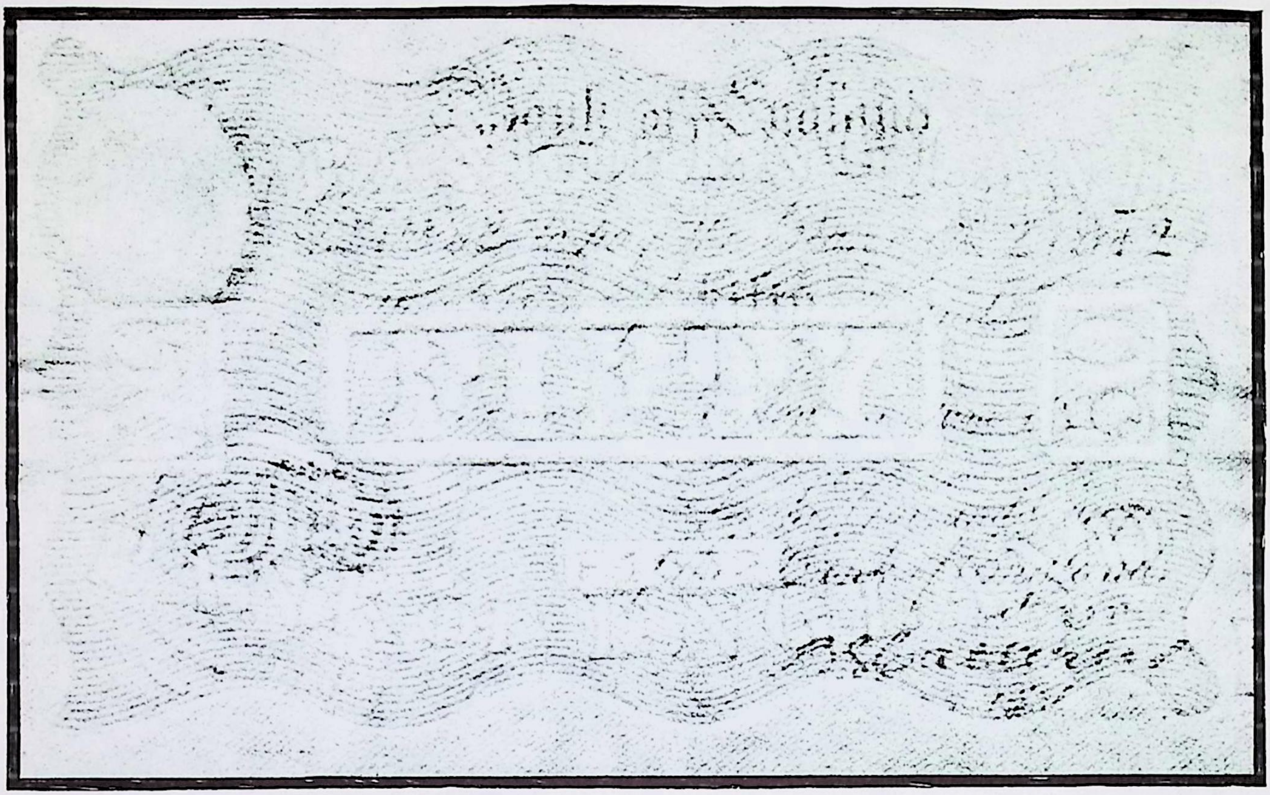
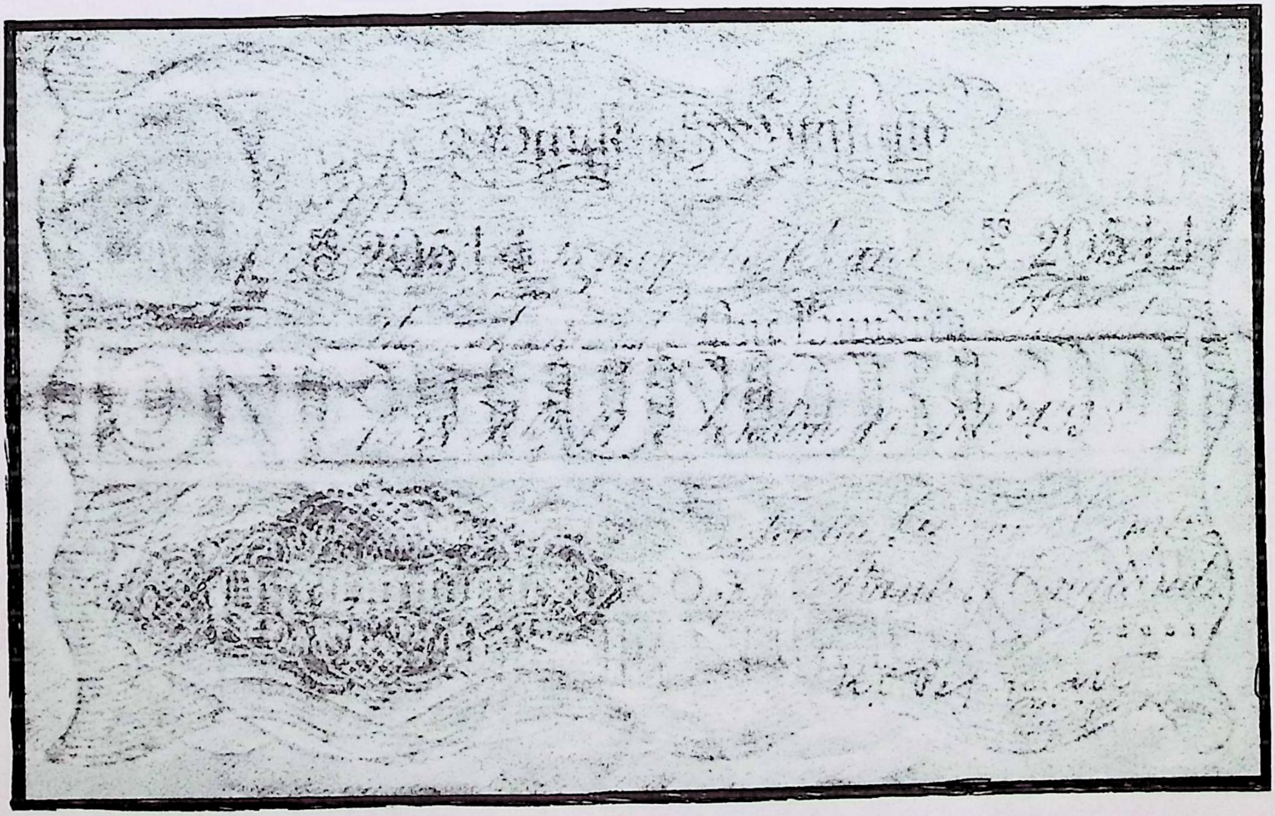



BANK OF ENGLAND
TWENTY
20
20
BANK OF ENGLAND





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